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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning 4/1/2016, and ending 3/31/2017

Name of foundation

EARL & MAXINE CLAUSSEN TRUST

A Employer identification number

52-6272707

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

B Telephone number (see instructions)

(888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code

Winston Salem**NC****27101**

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 887,397**

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	25,544	25,544		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	25,285			
b Gross sales price for all assets on line 6a	311,749			
7 Capital gain net income (from Part IV, line 2)		25,285		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	50,829	50,829	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	13,087	9,815		3,272
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	939			939
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	227	227		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	14,253	10,042	0	4,211
25 Contributions, gifts, grants paid	25,000			25,000
26 Total expenses and disbursements. Add lines 24 and 25	39,253	10,042	0	29,211
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	11,576			
b Net investment income (if negative, enter -0-)		40,787		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			23,740	15,314	15,314
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			712,639	731,751	872,083
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			736,379	747,065	887,397	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			736,379	747,065	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
29 Retained earnings, accumulated income, endowment, or other funds						
30 Total net assets or fund balances (see instructions)			736,379	747,065		
31 Total liabilities and net assets/fund balances (see instructions)			736,379	747,065		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	736,379
2 Enter amount from Part I, line 27a	2	11,576
3 Other increases not included in line 2 (itemize) ▶ Federal Excise Tax Refund	3	282
4 Add lines 1, 2, and 3	4	748,237
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,172
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	747,065

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	25,285
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	42,596	865,856	0.049195
2014	37,129	923,158	0.040220
2013	43,937	910,268	0.048268
2012	43,638	882,408	0.049453
2011	59,319	897,201	0.066116
2 Total of line 1, column (d)			2 0.253252
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050650
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 861,102
5 Multiply line 4 by line 3			5 43,615
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 408
7 Add lines 5 and 6			7 44,023
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 29,211

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

- 1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)
- b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b
- c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)
- 2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 3** Add lines 1 and 2
- 4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 5** **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -(-)
- 6** Credits/Payments
- a** 2016 estimated tax payments and 2015 overpayment credited to 2016 **6a** 99
- b** Exempt foreign organizations—tax withheld at source **6b**
- c** Tax paid with application for extension of time to file (Form 8868) **6c**
- d** Backup withholding erroneously withheld **6d**
- 7** Total credits and payments Add lines 6a through 6d
- 8** Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached
- 9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**
- 10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**
- 11** Enter the amount of line 10 to be **Credited to 2017 estimated tax** **Refunded**

1		816
2		0
3		816
4		
5		816
6a		99
6b		
6c		
6d		
7		99
8		
9		717
10		0
11		0

Part VII-A Statements Regarding Activities

- 1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
- c** Did the foundation file **Form 1120-POL** for this year?
- d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ▶ \$ (2) On foundation managers ▶ \$
- e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$
- 2** Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities
- 3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*
- 4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a tax return on **Form 990-T** for this year?
- 5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T
- 6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
- By language in the governing instrument, or
 - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 7** Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*
- 8a** Enter the states to which the foundation reports or with which it is registered (see instructions) **NE**
- b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*
- 9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*
- 10** Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6 and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e.))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A
6b	X
7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	13,087		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information, such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3



0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	840,234
b	Average of monthly cash balances	1b	33,981
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	874,215
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	874,215
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	13,113
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	861,102
6	Minimum investment return. Enter 5% of line 5	6	43,055

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	43,055
2a	Tax on investment income for 2016 from Part VI, line 5	2a	816
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	816
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,239
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,239
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,239

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	29,211
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XII, line 4	4	29,211
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,211

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				42,239
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			10,987	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 29,211				
a Applied to 2015, but not more than line 2a			10,987	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				18,224
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (e).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				24,015
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XI, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

WELLS FARGO BANK PO BOX 1768 GRAND ISLAND, NE 68802 (888) 730-4933

- b** The form in which applications should be submitted and information and materials they should include

SEE ATTACHED APPLICATION

- c** Any submission deadlines

NONE

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

APPLICANTS MUST BE TAX-EXEMPT, PUBLICLY SUPPORTED ORGANIZATIONS DESCRIBED IN IRC SEC 170

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	25,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	25,544	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	25,285	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		50,829	0
13	Total. Add line 12, columns (b), (d), and (e)				13	50,829

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
-------------------	--

[illegible]

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FATHER FLANAGAN'S BOYS' HOME

Street

3230 W WILDWOOD DR

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

JUNIOR ACHIEVEMENT OF LINCOLN, INC

Street

285 S 68TH ST

City

LINCOLN

State

NE

Zip Code

68510

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,500

Name

LITERACY COUNCIL OF GRAND ISLAND INC

Street

410 W 2ND ST #8

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

THIRD CITY COMMUNITY CLINIC INC

Street

1107 N BROADWELL AVE

City

GRAND ISLAND

State

NE

Zip Code

68803

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

ENGLEMAN ELEMENTARY

Street

4360 W Capital Ave

City

GRAND ISLAND

State

NE

Zip Code

68803

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

GIRL SCOUTS-SPIRIT OF NEBRASKA

Street

2121 S 44th St

City

OMAHA

State

NE

Zip Code

68105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GRAND ISLAND KENNEL CLUB

Street

2860 E Bismark Rd

City

GRAND ISLAND

State

NE

Zip Code

68801

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount		Capital Gains/Losses		Cross Sales		Cost or Other Basis, Expenses		Net Gain or Loss			
Short Term CG Distributions		788		Other sales		311,749		Depreciation and Adjustments		25,285			
0		0		0		0		0		0			
Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 SPDR DJ WILSHIRE INTERNA	78463X863	X			2/2/2011	8/23/2016	1,547	1,413					131
2 SPDR DJ WILSHIRE INTERNA	78463X863	X			3/2/2010	8/23/2016	1,890	1,523					364
3 SPDR DJ WILSHIRE INTERNA	78463X863	X			3/2/2010	10/3/2016	4,268	3,572					896
4 AMEX MATERIALS SPDR	81369Y100	X			10/28/2014	4/20/2016	800	810					-10
5 AMEX MATERIALS SPDR	81369Y100	X			8/23/2016	1/18/2017	710	692					18
6 HEALTH CARE SELECT SECT	81369Y209	X			8/28/2015	4/20/2016	1,423	1,413					15
7 HEALTH CARE SELECT SECT	81369Y209	X			10/28/2014	4/20/2016	1,993	1,833					160
8 HEALTH CARE SELECT SECT	81369Y209	X			8/23/2016	1/18/2017	4,366	4,673					-272
9 CONSUMER STAPLES SECT	81369Y308	X			5/13/2010	4/20/2016	1,637	961					776
10 CONSUMER STAPLES SECT	81369Y308	X			5/13/2010	5/31/2016	2,951	1,554					1,397
11 CONSUMER STAPLES SECT	81369Y308	X			8/23/2016	12/1/2016	1,454	1,553					0
12 CONSUMER STAPLES SECT	81369Y308	X			11/18/2016	12/1/2016	3,306	3,313					-47
13 CONSUMER STAPLES SECT	81369Y308	X			8/9/2016	1/18/2017	1,467	1,561					-93
14 AMEX CONSUMER DISCR SP	81369Y407	X			10/28/2014	4/20/2016	479	46					77
15 AMEX CONSUMER DISCR SP	81369Y407	X			8/28/2015	4/20/2016	1,438	1,361					76
16 AMEX CONSUMER DISCR SP	81369Y407	X			10/21/2014	4/20/2016	369	31					71
17 AMEX CONSUMER DISCR SP	81369Y407	X			8/23/2016	1/18/2017	4,021	3,911					92
18 AMEX ENERGY SELECT SPD	81369Y508	X			10/28/2014	4/20/2016	2,109	2,171					-609
19 AMEX ENERGY SELECT SPD	81369Y508	X			10/28/2014	11/16/2016	857	1,012					-162
20 AMEX ENERGY SELECT SPD	81369Y508	X			11/10/2015	11/16/2016	1,071	1,011					36
21 AMEX ENERGY SELECT SPD	81369Y508	X			8/23/2016	11/16/2016	1,928	1,812					32
22 AMEX ENERGY SELECT SPD	81369Y508	X			8/2/2010	11/16/2016	2,071	1,824					451
23 CREDIT SUISSE COMM RET	22544R305	X			2/13/2012	1/18/2017	1,641	2,171					-1,068
24 CREDIT SUISSE COMM RET	22544R305	X			5/11/2012	1/18/2017	1,330	2,013					-695
25 CREDIT SUISSE COMM RET	22544R305	X			2/13/2013	1/18/2017	1,431	2,211					-835
26 CREDIT SUISSE COMM RET	22544R305	X			7/15/2013	1/18/2017	2,262	3,212					-975
27 CREDIT SUISSE COMM RET	22544R305	X			1/24/2014	1/18/2017	4,250	5,981					-1,731
28 CREDIT SUISSE COMM RET	22544R305	X			1/22/2015	1/18/2017	5,370	6,913					-743
29 CREDIT SUISSE COMM RET	22544R305	X			11/19/2015	1/18/2017	1,402	1,402					0
30 FID ADV EMER MKTS INC CL	315920702	X			10/11/2013	4/20/2016	975	1,000					-30
31 ISHARES S&P MID-CAP 400 C	484287808	X			8/19/2014	8/23/2016	3,026	2,643					378
32 ISHARES S&P MID-CAP 400 C	484287808	X			11/10/2015	8/23/2016	1,958	1,813					145
33 ISHARES S&P MID-CAP 400 C	484287808	X			8/9/2011	1/18/2017	1,289	623					663
34 AMEX TECHNOLOGY SELEC	81369Y803	X			6/19/2014	4/20/2016	841	711					111
35 AMEX TECHNOLOGY SELEC	81369Y803	X			10/28/2014	4/20/2016	2,189	1,619					229
36 AMEX TECHNOLOGY SELEC	81369Y803	X			10/21/2014	4/20/2016	708	814					-94
37 AMEX TECHNOLOGY SELEC	81369Y803	X			8/23/2016	1/18/2017	610	614					-4
38 AMEX TECHNOLOGY SELEC	81369Y803	X			8/23/2016	1/18/2017	6,395	6,017					298
39 REAL ESTATE SELECT SECT	81369Y980	X			9/22/2016	10/7/2016	18	13					0
40 VANGUARD SHORT TERM B	921937827	X			3/2/2010	4/20/2016	31,460	31,421					55
41 VANGUARD SHORT TERM B	921937827	X			5/11/2016	8/23/2016	9,614	9,614					0
42 VANGUARD SHORT TERM B	921937827	X			3/2/2010	8/23/2016	13,977	13,961					3
43 AMEX ENERGY SELECT SPD	81369Y508	X			8/2/2010	1/18/2017	1,118	811					280
44 FINANCIAL SELECT SECTOR	81369Y605	X			8/28/2015	4/20/2016	3,113	3,112					-29
45 FINANCIAL SELECT SECTOR	81369Y605	X			6/19/2014	5/31/2016	620	513					107
46 FINANCIAL SELECT SECTOR	81369Y605	X			10/28/2014	5/31/2016	310	363					-53
47 FINANCIAL SELECT SECTOR	81369Y605	X			10/21/2014	5/31/2016	238	211					27
48 FINANCIAL SELECT SECTOR	81369Y605	X			8/23/2016	1/18/2017	3,862	4,013					-151
49 AMEX INDUSTRIAL SPDR	81369Y704	X			10/28/2014	4/20/2016	564	544					20
50 AMEX INDUSTRIAL SPDR	81369Y704	X			10/21/2014	4/20/2016	1,636	1,513					117
51 AMEX INDUSTRIAL SPDR	81369Y704	X			8/23/2016	1/18/2017	2,769	2,601					168
52 ISHARES S&P MID-CAP 400 V	484287705	X			6/19/2014	8/23/2016	2,828	2,601					178
53 ISHARES S&P MID-CAP 400 V	484287705	X			6/19/2014	1/18/2017	877	763					119
54 ISHARES S&P MID-CAP 400 V	484287705	X			11/10/2015	1/18/2017	1,370	969					181
55 ISHARES S&P MID-CAP 400 V	484287705	X			4/23/2014	1/18/2017	1,755	1,413					309
56 ISHARES S&P MID-CAP 400 V	484287705	X			7/22/2015	4/20/2016	2,028	2,003					3
57 ISHARES CORE S&P SMALL	484287804	X			7/22/2015	5/11/2016	6,436	6,713					-279
58 ISHARES CORE S&P SMALL	484287804	X			3/2/2010	5/11/2016	11,297	5,703					5,589
59 ISHARES CORE S&P SMALL	484287804	X			8/23/2016	1/18/2017	4,627	4,212					398
60 JPMORGAN HIGH YIELD FUN	4812C0803	X			1/24/2014	1/18/2017	2,715	2,912					-227
61 JPMORGAN HIGH YIELD FUN	4812C0803	X			12/19/2014	1/18/2017	14,469	14,801					-332
62 JPMORGAN HIGH YIELD FUN	4812C0803	X			1/22/2015	1/18/2017	1,332	1,365					-34
63 JPMORGAN HIGH YIELD FUN	4812C0803	X			8/25/2016	1/18/2017	368	362					3
64 ASG GLOBAL ALTERNATIVES	638721885	X			7/15/2013	1/18/2017	710	765					-85
65 ISHARES S&P MID-CAP 400 V	484287705	X			7/22/2015	8/23/2016	1,077	1,012					65
66 NEUBERGER BERMAN LONG	84128R908	X			6/23/2014	4/20/2016	971	963					-12
67 NEUBERGER BERMAN LONG	84128R908	X			6/23/2014	8/23/2016	7,580	7,667					-77
68 T ROWE PRICE INST FLOAT	779588402	X			1/24/2014	1/18/2017	2,816	2,815					-59
69 T ROWE PRICE INST FLOAT	779588402	X			4/25/2014	1/18/2017	4,196	4,213					-62
70 T ROWE PRICE INST FLOAT	779588402	X			8/25/2016	1/18/2017	714	717					-7
71 T ROWE PRICE REAL ESTAT	779588402	X			4/22/2016	8/23/2016	778	711					-51
72 SPDR DJ WILSHIRE INTERNA	78463X863	X			1/22/2014	4/20/2016	127	113					4

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Totals		Cross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss						
Long Term CG Distributions	788	Capital Gains/Losses		311,749		286,484		25,265						
Short Term CG Distributions	0	Other sales		0		0		0						
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 SPDR DJ WILSHIRE INTERNA	78463X883	X				2/2/2011	4/20/2016	3,859	3,579				0	280
74 SPDR DJ WILSHIRE INTERNA	78463X883	X				8/2/2010	8/23/2016	4,339	3,660				0	679
75 VANGUARD FTSE DEVELOPE	921943858	X				10/21/2014	5/11/2016	4,222	4,560				0	-237
76 VANGUARD FTSE DEVELOPE	921943858	X				11/10/2015	5/11/2016	2,084	2,113				0	-29
77 VANGUARD FTSE DEVELOPE	921943858	X				4/20/2016	5/11/2016	1,774	1,843				0	-68
78 VANGUARD FTSE DEVELOPE	921943858	X				1/20/2015	5/11/2016	1,521	1,513				0	-77
79 VANGUARD FTSE DEVELOPE	921943858	X				1/20/2015	8/23/2016	11,571	11,221				0	-350
80 VANGUARD FTSE DEVELOPE	921943858	X				2/11/2013	8/23/2016	13,374	12,811				0	-563
81 VANGUARD INFLAT-PROT SE	922031737	X				5/13/2016	8/23/2016	985	87				0	898
82 VANGUARD REIT VIPER	922908553	X				2/11/2009	8/23/2016	10,346	2,672				0	7,674
83 VANGUARD REIT VIPER	922908553	X				2/11/2009	10/3/2016	11,540	3,115				0	8,425
84 VANGUARD INFLAT-PROT SE	922031737	X				4/22/2016	8/23/2016	490	475				0	15
85 VANGUARD FTSE EMERGIN	922042858	X				8/9/2012	4/20/2016	1,242	1,455				0	-213
86 VANGUARD FTSE EMERGIN	922042858	X				8/9/2011	8/23/2016	5,839	6,311				0	-472
87 VANGUARD FTSE EMERGIN	922042858	X				8/9/2012	8/23/2016	758	811				0	-53
88 VANGUARD FTSE EMERGIN	922042858	X				10/21/2014	8/23/2016	1,630	1,719				0	-89
89 VANGUARD FTSE EMERGIN	922042858	X				5/13/2016	8/23/2016	8,379	9,015				0	-636
90 VANGUARD REIT VIPER	922908553	X				7/22/2015	4/20/2016	1,414	13				0	1,401
91 VANGUARD REIT VIPER	922908553	X				3/2/2010	8/23/2016	5,886	2,811				0	3,075
92 VANGUARD REIT VIPER	922908553	X				7/22/2015	8/23/2016	3,567	3,119				0	448

Part I, Line 16b (990-PF) - Accounting Fees

		939	0	0	939
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	939			939

Part I, Line 18 (990-PF) - Taxes

		227	227	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	227	227		

Part II, Line 13 (990-PF) - Investments - Other

		712,639	731,751	872,083
Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	
2	CONSUMER STAPLES SECTOR SPDR TR	0	5,203	10,097
3	AMEX FINANCIAL SELECT SPDR	0	21,801	30,042
4	AMEX MATERIALS SPDR	0	3,740	5,503
5	AMEX TECHNOLOGY SELECT SPDR	0	21,979	45,527
6	AMEX ENERGY SELECT SPDR	0	5,364	6,710
7	MERGER FUND-INST #301	0	15,421	15,548
8	FID ADV EMER MKTS INC- CL I 607	0	42,830	44,777
9	T ROWE PRICE REAL ESTATE FD 122	0	48,868	48,732
10	ISHARES TR SM/MCAP 600 INDEX FD	0	17,174	34,442
11	ISHARES S&P M/CAP 400 VALUE	0	18,144	34,886
12	EATON VANCE GLOBAL MACRO - I	0	26,256	26,201
13	ISHARES S&P M/CAP 400 GROWTH	0	15,504	36,082
14	AMEX INDUSTRIAL SPDR	0	11,173	21,600
15	AMEX HEALTH CARE SPDR	0	19,018	31,157
16	AMEX CONSUMER DISCR SPDR	0	11,075	26,649
17	ASG GLOBAL ALTERNATIVES-Y 1993	0	16,660	15,471
18	REAL ESTATE SELECT SECT SPDR	0	5,730	5,562
19	VANGUARD REIT VIPER	0	1,130	4,047
20	AQR MANAGED FUTURES STR-I	0	28,459	25,795
21	VANGUARD EMERGING MARKETS ETF	0	45,022	47,068
22	VANGUARD INFLAT-PROT SECS-ADM 511	0	10,098	9,968
23	JPMORGAN HIGH YIELD FUND SS 3580	0	17,985	18,584
24	T ROWE PRICE INST FLOAT RATE 170	0	7,579	7,672
25	DIVIDEND CAPITAL DIVERSIFIED PROPER	0	7,882	8,002
26	BLACKROCK GLBS CREDIT-INS #1833	0	31,442	31,402
27	VANGUARD BDI INDEX FD INC	0	79,356	78,923
28	SPDR DJ WILSHIRE INTERNATIONAL REA	0	23,096	24,198
29	VANGUARD INTERMEDIATE TERM B	0	109,573	108,944
30	VANGUARD EUROPE PACIFIC ETF	0	42,217	45,706
31	NEUBERGER BERMAN LONG SH-INS #183	0	21,972	22,788

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Federal Excise Tax Refund	1	282
2	Total	2	282

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	311
2	PY Return of Capital Adjustment	2	444
3	Cost Basis Adjustment	3	417
4	Total	4	1,172

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		768		310,981		0		141		288,805		24,517		0		0		0		24,517	
Short Term CG Distributions		#		0		0		0		0		0		0		0		0		0		0	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj. Basis or Losses										
1 SPDR DJ WILSHIRE INTERNA	78463X063		2/2/2011	8/2/2016	1,547			1,416	131				131										
2 SPDR DJ WILSHIRE INTERNA	78463X063		3/2/2010	8/2/2016	1,890			1,528	364				364										
3 SPDR DJ WILSHIRE INTERNA	78463X063		3/2/2010	11/30/16	4,268			3,272	696				696										
4 AMEX MATERIALS SPDR	81369Y100		10/28/2014	4/10/2016	800			810	-10				-10										
5 AMEX MATERIALS SPDR	81369Y100		8/23/2016	11/8/2017	710			692	18				18										
6 HEALTH CARE SELECT SECT	81369Y209		8/28/2015	4/10/2016	1,423			1,438	-15				-15										
7 HEALTH CARE SELECT SECT	81369Y209		10/28/2014	4/10/2016	1,893			1,833	160				160										
8 HEALTH CARE SELECT SECT	81369Y209		8/23/2016	11/8/2017	4,366			4,636	-272				-272										
9 CONSUMER STAPLES SECT	81369Y308		5/13/2010	4/10/2016	1,637			861	776				776										
10 CONSUMER STAPLES SECT	81369Y308		5/13/2010	5/12/2016	2,551			1,554	1,397				1,397										
11 CONSUMER STAPLES SECT	81369Y308		8/23/2016	11/12/2016	4,454		141	1,595	0				0										
12 CONSUMER STAPLES SECT	81369Y308		11/16/2016	11/12/2016	3,308			3,355	-47				-47										
13 CONSUMER STAPLES SECT	81369Y308		8/8/2016	11/8/2017	1,467			1,560	-93				-93										
14 AMEX CONSUMER DISCR SF	81369Y407		10/28/2014	4/10/2016	479			402	77				77										
15 AMEX CONSUMER DISCR SF	81369Y407		8/28/2015	4/10/2016	1,436			1,380	76				76										
16 AMEX CONSUMER DISCR SF	81369Y407		10/21/2014	4/10/2016	398			328	71				71										
17 AMEX CONSUMER DISCR SF	81369Y407		8/23/2016	11/8/2017	4,021			3,929	92				92										
18 AMEX ENERGY SELECT SPD	81369Y506		10/28/2014	4/10/2016	2,109			2,718	-609				-609										
19 AMEX ENERGY SELECT SPD	81369Y506		10/28/2014	11/16/2016	857			1,019	-162				-162										
20 AMEX ENERGY SELECT SPD	81369Y506		11/10/2015	11/16/2016	1,071			1,035	36				36										
21 AMEX ENERGY SELECT SPD	81369Y506		8/23/2016	11/16/2016	1,928			1,896	32				32										
22 AMEX ENERGY SELECT SPD	81369Y506		8/2/2010	11/16/2016	2,071			1,620	451				451										
23 CREDIT SUISSE COMM RET	22544R305		2/13/2012	11/8/2017	1,641			2,707	-1,066				-1,066										
24 CREDIT SUISSE COMM RET	22544R305		5/11/2012	11/8/2017	1,330			2,025	-695				-695										
25 CREDIT SUISSE COMM RET	22544R305		2/13/2013	11/8/2017	2,231			2,266	-35				-35										
26 CREDIT SUISSE COMM RET	22544R305		7/15/2013	11/8/2017	2,262			3,237	-975				-975										
27 CREDIT SUISSE COMM RET	22544R305		12/24/2014	11/8/2017	4,250			5,981	-1,731				-1,731										
28 CREDIT SUISSE COMM RET	22544R305		12/22/2015	11/8/2017	5,370			6,113	-743				-743										
29 CREDIT SUISSE COMM RET	22544R305		11/13/2015	11/8/2017	1,807			1,482	125				125										
30 FID ADV EMER MKTS INC. CI	315920702		10/11/2013	4/10/2016	975			1,005	30				30										
31 ISHARES S&P MID-CAP 400 C	464287606		6/19/2014	8/23/2016	3,026			2,648	378				378										
32 ISHARES S&P MID-CAP 400 C	464287606		11/10/2015	8/23/2016	1,958			1,813	145				145										
33 ISHARES S&P MID-CAP 400 C	464287606		8/9/2011	11/8/2017	1,299			626	663				663										
34 AMEX TECHNOLOGY SELEC	81369Y803		6/19/2014	4/10/2016	841			730	111				111										
35 AMEX TECHNOLOGY SELEC	81369Y803		10/28/2014	4/10/2016	2,169			1,940	229				229										
36 AMEX TECHNOLOGY SELEC	81369Y803		10/21/2014	4/10/2016	708			614	94				94										
37 AMEX TECHNOLOGY SELEC	81369Y803		8/23/2016	11/16/2016	810			614	-4				-4										
38 AMEX TECHNOLOGY SELEC	81369Y803		8/23/2016	11/8/2017	6,395			6,097	298				298										
39 REAL ESTATE SELECT SECT	81369Y860		9/22/2016	11/7/2016	18			18	0				0										
40 VANGUARD SHORT TERM B	021937827		3/2/2010	4/10/2016	31,460			31,405	55				55										
41 VANGUARD SHORT TERM B	021937827		5/11/2010	8/13/2016	9,614			9,611	3				3										
42 VANGUARD SHORT TERM B	021937827		3/2/2010	8/13/2016	13,977			13,969	82				82										
43 AMEX ENERGY SELECT SPD	81369Y506		8/2/2010	11/8/2017	1,118			1,139	-280				-280										
44 FINANCIAL SELECT SECTOR	81369Y605		8/28/2015	4/10/2016	3,113			3,142	-29				-29										
45 FINANCIAL SELECT SECTOR	81369Y605		6/19/2014	5/12/2016	620			595	25				25										
46 FINANCIAL SELECT SECTOR	81369Y605		10/28/2014	5/11/2016	310			303	7				7										
47 FINANCIAL SELECT SECTOR	81369Y605		10/21/2014	5/11/2016	238			227	11				11										
48 FINANCIAL SELECT SECTOR	81369Y605		8/23/2016	11/8/2017	3,862			4,054	-192				-192										
49 AMEX INDUSTRIAL SPDR	81369Y704		10/28/2014	4/10/2016	564			544	20				20										
50 AMEX INDUSTRIAL SPDR	81369Y704		10/21/2014	4/10/2016	1,636			1,519	117				117										
51 AMEX INDUSTRIAL SPDR	81369Y704		8/23/2016	11/8/2017	2,769			2,601	168				168										
52 ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	8/13/2016	2,828			2,652	176				176										
53 ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	11/8/2017	877			758	119				119										
54 ISHARES S&P MID-CAP 400 V	464287705		11/10/2015	11/8/2017	1,170			989	181				181										
55 ISHARES S&P MID-CAP 400 V	464287705		4/23/2014	11/8/2017	1,755			1,446	309				309										
56 ISHARES S&P MID-CAP 400 V	464287705		7/22/2015	4/20/2016	2,028			2,025	3				3										
57 ISHARES CORE S&P SMALL	464287804		7/22/2015	5/11/2016	6,439			6,718	-279				-279										
58 ISHARES CORE S&P SMALL	464287804		3/2/2010	5/11/2016	11,297			5,708	5,589				5,589										
59 ISHARES CORE S&P SMALL	464287804		8/23/2016	11/8/2017	4,627			4,226	401				401										
60 JPMORGAN HIGH YIELD FUN	4812C0803		12/4/2014	11/8/2017	2,715			2,942	-227				-227										
61 JPMORGAN HIGH YIELD FUN	4812C0803		12/19/2014	11/8/2017	14,469			14,801	-332				-332										
62 JPMORGAN HIGH YIELD FUN	4812C0803		12/22/2015	11/8/2017	1,332			1,366	-34				-34										
63 JPMORGAN HIGH YIELD FUN	4812C0803		8/25/2016	11/8/2017	368			365	3				3										
64 ASG GLOBAL ALTERNATIVES	638721885		7/15/2013	11/8/2017	710			795	-85				-85										
65 ISHARES S&P MID-CAP 400 V	464287705		7/22/2015	8/23/2016	1,077			1,013	65				65										
66 NEUBERGER BERMAN LONG	44128R608		6/23/2014	4/10/2016	971			982	-12				-12										
67 NEUBERGER BERMAN LONG	44128R608		8/23/2014	6/13/2016	7,590			7,667	-77				-77										
68 T ROWE PRICE INST FLOAT	77958B402		12/4/2014	11/8/2017	2,816			2,875	-59				-59										
69 T ROWE PRICE INST FLOAT	77958B402		4/25/2014	11/8/2017	4,196			4,258	-62				-62										

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount											
Short Term CG Distributions		768	0	310,981		0	141	286,605	24,517	0	0	0	24,517
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj. Basis or Losses
70 T ROWE PRICE REAL ESTAT	779619109		8/25/2016	1 9/2017	714		0	707	7	0	0	0	7
71 SPDR DJ WILSHIRE INTERNA	784633963		4/22/2016	6 3/2016	778		0	727	51	0	0	0	51
72 SPDR DJ WILSHIRE INTERNA	784633963		1/22/2011	4/1/2016	127		0	123	4	0	0	0	4
73 SPDR DJ WILSHIRE INTERNA	784633963		2/2/2011	4/1/2016	3,859		0	3,579	280	0	0	0	280
74 SPDR DJ WILSHIRE INTERNA	784633963		6/2/2010	6 3/2016	4,339		0	3,660	679	0	0	0	679
75 VANGUARD FTSE DEVELOPS	921943858		10/21/2014	5 1/2016	4,272		0	4,509	-237	0	0	0	237
76 VANGUARD FTSE DEVELOPS	921943858		11/10/2015	5 1/2016	2,064		0	2,135	-71	0	0	0	71
77 VANGUARD FTSE DEVELOPS	921943858		4/20/2016	5 1/2016	1,774		0	1,842	-68	0	0	0	68
78 VANGUARD FTSE DEVELOPS	921943858		1/20/2015	5 1/2016	1,521		0	1,598	-77	0	0	0	77
79 VANGUARD FTSE DEVELOPS	921943858		12/20/2015	6 3/2016	11,571		0	11,722	-151	0	0	0	151
80 VANGUARD FTSE DEVELOPS	921943858		2/1/2013	6 3/2016	13,374		0	12,923	451	0	0	0	451
81 VANGUARD INFLAT-PROT SE	922031737		5/13/2016	6 3/2016	896		0	871	15	0	0	0	15
82 VANGUARD REIT VIPER	922908553		2/1/2009	8 3/2016	10,346		0	2,675	7,671	0	0	0	7,671
83 VANGUARD REIT VIPER	922908553		2/1/2009	10 3/2016	11,540		0	3,113	8,427	0	0	0	8,427
84 VANGUARD INFLAT-PROT SE	922031737		4/22/2016	8 3/2016	490		0	475	15	0	0	0	15
85 VANGUARD FTSE EMERGING	922042858		8/9/2012	4/1/2016	1,242		0	1,455	-213	0	0	0	213
86 VANGUARD FTSE EMERGING	922042858		8/9/2011	8 3/2016	5,839		0	6,339	-500	0	0	0	500
87 VANGUARD FTSE EMERGING	922042858		8/9/2012	8 3/2016	758		0	831	-73	0	0	0	73
88 VANGUARD FTSE EMERGING	922042858		10/21/2014	4 3/2016	1,630		0	1,779	-149	0	0	0	149
89 VANGUARD FTSE EMERGING	922042858		5/13/2010	8 3/2016	9,378		0	9,023	354	0	0	0	354
90 VANGUARD REIT VIPER	922908553		7/22/2015	4 3/2016	1,414		0	1,330	84	0	0	0	84
91 VANGUARD REIT VIPER	922908553		3/2/2010	8 3/2016	5,886		0	2,663	3,223	0	0	0	3,223
92 VANGUARD REIT VIPER	922908553		7/22/2015	8 3/2016	3,567		0	3,130	437	0	0	0	437

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	99
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	99

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

										13,087	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	13,087		

Supplemental Information:

Part VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors.

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	<u>10,987</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>10,987</u>