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Return of Private Foundation

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

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

4/1/2016

, and ending

3/31/2017

Name of foundation

HELEN J SMITH TRUST U/W F/B/O GRACE EPISCOPAL CHURCH

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

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

Winston Salem

NC

27101

(888) 730-4933

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

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) ► \$ 329,894 **J Accounting method** Cash Accrual
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)
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	7,613	7,613		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	8,047			
b	Gross sales price for all assets on line 5a	176,102			
7	Capital gain net income (from Part IV, line 2)		8,047		
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)	208	208		
12	Total. Add lines 1 through 11	15,868	15,868	0	
13	Compensation of officers, directors, trustees, etc	4,383	3,287		1,096
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				
	RECEIVED				
	POSTMARK				
	JUL 24 '17				
	JUL 28 '17				
18	Taxes (attach schedule) (see instructions)	74	74		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conference and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	5,396	3,361	0	2,035
25	Contributions, gifts, grants paid	18,400			18,400
26	Total expenses and disbursements. Add lines 24 and 25	23,796	3,361	0	20,435
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-7,928			
b	Net investment income (if negative, enter -0-)		12,507		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2016)

6

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
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	13,646	17,144	17,144
	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)	298,759	287,336	312,750
	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 1)	312,605	304,480	329,894
	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 ►)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	312,605	304,480	
	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)	312,605	304,480	
	31	Total liabilities and net assets/fund balances (see instructions)	312,605	304,480	

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	312,605
2	Enter amount from Part I, line 27a	2	-7,928
3	Other increases not included in line 2 (itemize) ► Federal Excise Tax Refund	3	288
4	Add lines 1, 2, and 3	4	304,965
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	485
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	304,480

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 8,047
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part			
1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(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	16,938	329,139	0.051462
2014	17,177	353,241	0.048627
2013	18,356	352,702	0.052044
2012	16,252	350,321	0.046392
2011	19,725	353,861	0.055742
2 Total of line 1, column (d)			2 0.254267
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 0.050853
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 324,077
5 Multiply line 4 by line 3			5 16,480
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 125
7 Add lines 5 and 6			7 16,605
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 20,435

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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 -0-

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

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	125
2	0
3	125
4	
5	125
6a	57
6b	
6c	
6d	
7	57
8	
9	68
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?

1b 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

1c Did the foundation file Form 1120-FOL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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?

4b 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) ► CO

8b 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

1a	Yes	No
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)

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)	11	Yes	No
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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Located at ► 100 N Main St MAC D4001-117 Winston Salem NC	Telephone no ► 888-730-4933	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 ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(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 type="checkbox"/> Yes	<input checked="" 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 ►	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 6e 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 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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	5b	N/A	
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? N/A <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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).

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	4,383		

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				

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		►

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	311,980
b	Average of monthly cash balances	1b	17,032
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	329,012
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	329,012
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	4,935
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	324,077
6	Minimum investment return. Enter 5% of line 5	6	16,204

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	16,204
2a	Tax on investment income for 2016 from Part VI, line 5	2a	125
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	125
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16,079
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,079
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	16,079

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	20,435
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:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	20,435
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XI, line 4	5	
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)	6	125
6	Adjusted qualifying distributions. Subtract line 5 from line 4		20,310

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				16,079
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				14,005
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 ► \$ 20,435				14,005
a Applied to 2015, but not more than line 2a				
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				
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))				6,430
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				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017			0	
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)				9,649
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				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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					
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					0
	Subtract line 2d from line 2c					0
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					0
(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					0
(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

GRACE EPISCOPAL CHURCH 601 N TEJON ST SPRINGS, CO 80903-1009

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

NONE

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.

SCHOLARSHIPS AWARDED TO MEMBERS OF GRACE EPISCOPAL CHURCH OF COLORADO SPRINGS, CO

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				► 3a 18,400
b Approved for future payment 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
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				
5	Net rental income or (loss) from real estate			14	7,613
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	8,047
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a OTHER INCOME			01	208
b					
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)		0		15,868
13	Total. Add line 12, columns (b), (d), and (e)			13	15,868

(See worksheet in line 13 instructions to verify calculations)

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

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

Recipient(s) paid during the year

Name

GRACE EPISCOPAL CHURCH

Street

601 N TEJON STREET

City

COLORADO SPRINGS

State

CO

Zip Code

80903-1009

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

490

Name

UNIVERSITY OF COLORADO

Street

LIBBY DRIVE

City

BOULDER

State

CO

Zip Code

80309

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

8,000

Name

COLORADO STATE UNIVERSITY

Street

UNIVERSITY DRIVE

City

FORT COLLINS

State

CO

Zip Code

80523

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

4,000

Name

LAFAYETTE COLLEGE

Street

730 HIGHST.

City

EASTON

State

PA

Zip Code

18042

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

UNIVERSITY OF MINNESOTA

Street

200 Oak Street SE, Suite 500

City

MINNEAPOLIS

State

MN

Zip Code

55455

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

Name

UNIVERSITY OF CHICAGO

Street

5801 S Ellis Ave

City

CHICAGO

State

IL

Zip Code

60637

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,000

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

Description	CUSIP #	Check "X" to Indicate 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	
								Capital Gains/Losses		Sales						
Long Term CG Distributions	Amount															
Short Term CG Distributions	2,352														6,047	
	0														0	
1 TEMPLETON FOREIGN FD -	680196508	X				6/20/2014	4/20/2016	326	427						0	-.98
2 TEMPLETON FOREIGN FD -	680196508	X				10/21/2014	4/20/2016	538	617						0	-.78
3 TEMPLETON FOREIGN FD -	680196508	X				10/21/2014	5/11/2016	239	253						0	-.49
4 TEMPLETON FOREIGN FD -	680196508	X				1/22/2015	5/11/2016	1,003	1,059						0	-.57
5 TEMPLETON FOREIGN FD -	680196508	X				2/13/2015	5/11/2016	32	37						0	0
6 TEMPLETON FCREIGN FD -	680196508	X				2/13/2012	6/24/2016	52	44						0	.30
7 TEMPLETON FCREIGN FD -	680196508	X				2/13/2012	10/19/2016	330	315						0	.20
8 TEMPLETON FCREIGN FD -	680196508	X				2/13/2012	1/19/2017	348	351						0	-.32
9 INVESCO INTL GROWTH-Y #	008882532	X				1/22/2015	5/11/2018	102	101						0	-.5
10 INVESCO INTL GROWTH-Y #	008882532	X				2/13/2012	5/11/2018	1,231	1,041						0	153
11 INV BALANCE RISK COMM ST	008887508	X				8/26/2016	10/19/2016	216	212						0	3
12 INV BALANCE RISK COMM ST	008887508	X				8/26/2016	1/19/2017	3,146	3,133						0	.18
13 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				6/20/2014	4/20/2016	2,788	2,949						0	179
14 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				7/23/2015	4/20/2016	1,477	1,477						0	-.55
15 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				1/22/2015	4/20/2018	534	545						0	-.29
16 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				4/24/2014	8/24/2016	12,103	12,101						0	-.82
17 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				10/21/2014	8/24/2018	2,249	2,226						0	-.34
18 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				10/28/2014	8/24/2016	2,992	3,004						0	-.09
19 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				1/22/2015	8/24/2016	116	111						0	-.6
20 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				8/26/2016	8/24/2016	4,003	3,98						0	111
21 ALLIANZGI NFJ DIV VAL FD-IN	018918227	X				1/22/2016	8/24/2016	1,484	1,471						0	.177
22 ARTISAN MID CAP FUND-INS	043141600	X				1/22/2015	10/19/2016	215	212						0	.24
23 BLACKROCK GL US CREDIT	091938732	X				10/27/2015	8/24/2016	1,614	1,663						0	.71
24 BLACKROCK GL US CREDIT	091938732	X				10/27/2015	10/19/2016	361	374						0	-.13
25 CREDIT SUISSE COMM RET	225441R305	X				2/13/2012	4/20/2018	174	165						0	-.131
26 CREDIT SUISSE COMM RET	225441R305	X				2/13/2012	8/24/2018	400	613						0	-.290
27 CREDIT SUISSE COMM RET	225441R305	X				5/9/2013	8/24/2018	589	589						0	-.356
28 CREDIT SUISSE COMM RET	225441R305	X				11/1/2012	8/24/2018	232	234						0	152
29 INVECO INTL GROWTH-Y #	008882532	X				1/22/2015	4/20/2016	562	565						0	-.4
30 CREDIT SUISSE COMM RET	225441R305	X				5/9/2013	8/24/2018	991	1,547						0	-.556
31 CREDIT SUISSE COMM RET	225441R305	X				1/24/2014	8/24/2018	1,318	1,949						0	-.620
32 CREDIT SUISSE COMM RET	225441R305	X				1/22/2015	1/19/2017	677	1,000						0	-.123
33 CREDIT SUISSE COMM RET	225441R305	X				1/24/2014	10/19/2018	170	244						0	-.74
34 CREDIT SUISSE COMM RET	225441R305	X				11/1/2013	1/19/2017	468	440						0	.28
35 CREDIT SUISSE COMM RET	225441R305	X				8/26/2014	10/19/2016	41	41						0	-.18
36 CREDIT SUISSE COMM RET	225441R305	X				1/22/2015	1/19/2018	569	441						0	185
37 DODGE & COX INCOME FD O	256210105	X				5/26/2013	8/24/2018	2,316	2,312						0	4
38 DODGE & COX INCOME FD O	256210105	X				5/26/2013	10/16/2016	2,178	2,177						0	1
39 DRIEHHAUS ACTIVE INCOME	262028855	X				10/1/2013	8/24/2016	32	32						0	-.20
40 CREDIT SUISSE COMM RET	225441R305	X				8/26/2014	1/19/2017	1,337	1,471						0	-.538
41 FID ADV EMER MKTS INC- CU	315920702	X				10/1/2013	10/19/2016	614	614						0	.16
42 JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	4/20/2018	1,108	1,111						0	-.63
43 JP MORGAN MID CAP VALUE	339128100	X				1/22/2015	8/24/2018	263	263						0	0
44 JP MORGAN MID CAP VALUE	339128100	X				7/23/2015	8/24/2018	689	727						0	-.12
45 JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	8/24/2018	4,169	4,169						0	136
46 JP MORGAN HIGH YIELD FUN	4812C0803	X				4/24/2014	10/16/2016	367	367						0	6
47 JP MORGAN HIGH YIELD FUN	4812C0803	X				4/22/2016	8/24/2018	2,553	2,4						0	100
48 JP MORGAN HIGH YIELD FUN	4812C0803	X				4/22/2016	10/16/2018	651	651						0	.27
49 MERGER FUND-INST #301	589509207	X				5/20/2010	10/19/2016	217	217						0	3
50 MERGE	6412C8R08	X				8/11/2011	8/24/2018	1,148	1,120						0	-.57
51 DRIEHHAUS ACTIVE INCOME	262028855	X				8/11/2011	10/19/2016	280	277						0	15
52 DRIEHHAUS ACTIVE INCOME	277922728	X				7/11/2013	10/19/2016	1,101	1,111						0	-.52
53 EATON VANCE GLOBAL MAC	315920702	X				10/2/2013	4/20/2016	250	24						0	-.11
54 FID ADV EMER MKTS INC- CU	315920702	X				10/2/2013	8/24/2016	98	99						0	2
55 FID ADV EMER MKTS INC- CU	315920702	X				10/1/2013	8/24/2018	3,951	3,864						0	127
56 FID ADV EMER MKTS INC- CU	315920702	X				7/11/2013	8/24/2018	1,242	1,453						0	-.216
57 ASG GLOBAL ALTERNATIVES	638727885	X				7/11/2013	10/19/2016	216	216						0	-.37
58 ASG GLOBAL ALTERNATIVES	638727885	X				8/26/2018	10/19/2016	358	357						0	1
59 NEUBERGER BERMAN LONG	6412C8R08	X				8/11/2011	8/24/2018	1,708	1,770						0	-.68
60 PIMCO FOREIGN BD FD USD	693390682	X				1/24/2014	5/11/2016	559	579						0	-.20
61 PIMCO FOREIGN BD FD USD	693390682	X				10/1/2013	6/17/2016	1,950	2,030						0	-.50
62 PIMCO FOREIGN BD FD USD	693390682	X				1/24/2014	6/17/2016	488	511						0	-.13
63 PIMCO FOREIGN BD FD USD	693390682	X				4/24/2014	8/24/2018	7,806	7,846						0	0
64 PRINCIPAL PREFERRED SEC	742530416	X				5/11/2016	8/24/2018	618	612						0	-.16
65 PRINCIPAL PREFERRED SEC	742530416	X				8/28/2015	4/20/2018	3,202	3,274						0	-.72
66 T ROWE PRICE BLUE CHIP G	77954Q106	X				7/23/2015	8/24/2018	1,533	1,565						0	8
67 T ROWE PRICE BLUE CHIP G	77954Q106	X				10/28/2014	4/20/2016	231	227						0	4
68 T ROWE PRICE BLUE CHIP G	77954Q106	X				8/28/2015	10/18/2016	1,092	1,044						0	8
69 T ROWE PRICE BLUE CHIP G	77954Q106	X				10/28/2014	1/19/2017	88	87						0	0
70 T ROWE PRICE BLUE CHIP G	77954Q106	X				3/22/2015	1/19/2017	2,304	2,073						0	221
71 T ROWE PRICE BLUE CHIP G	77954Q106	X				8/28/2018	1/19/2017	483	454						0	19

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

Long Term CG Distributions										Amount	Totals		Cost or Other Basis Expenses Depreciation and Adjustments		Net Gain or Loss			
Short Term CG Distributions										0	Capital Gains/Losses Other sales		176,102 0		168,055 0		8,047 0	
Description	CUSIP #	Check "X" if Purchaser is a Business	Purchaser	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 T ROWE PRICE BLUE CHIP G	77954Q108	X			10/21/2014	1/19/2017	1,213	1,028	J				0	133				
74 T ROWE PRICE INST FLOAT	77958B402	X			1/2/2014	8/24/2016	840	86.6					-26					
75 T ROWE PRICE INST FLOAT	77958B402	X			1/2/2014	10/19/2016	271	27.1					-7					
76 T ROWE PRICE INST FLOAT	77958B402	X			1/2/2014	1/19/2017	832	80.0					-18					
77 T ROWE PRICE INST FLOAT	77958B402	X			4/2/2014	1/19/2017	1,006	1,021					-15					
78 SPDR DJ WLSHIRE INTERN	78493X063	X			2/2/2011	8/24/2016	783	7					65					
79 SPDR DJ WLSHIRE INTERN	78493X063	X			2/2/2011	8/24/2016	556	51					0					
80 SPDR DJ WLSHIRE INTERN	78493X063	X			2/4/2009	8/24/2016	641	3					26					
81 PRINCIPAL REIT VULP-SEC	78493X063	X			2/4/2009	8/24/2016	658	67					0					
82 SPDR DJ WLSHIRE INTERN	78493X063	X			2/4/2009	8/24/2016	1,804	10					17					
83 E-TRACS ALERIAN MLP INFR	902941646	X			10/12/2014	4/20/2016	540	9					0					
84 E-TRACS ALERIAN MLP INFR	902941646	X			10/12/2014	8/24/2016	540	17.1					621					
85 MF SHORT-TERM BOND FUN	949917852	X			2/5/2010	4/20/2016	25,511	25,511					0					
86 MF SMALL COMPANY GROW	949921571	X			2/1/2013	4/20/2016	169	1					35					
87 MF SMALL COMPANY GROW	949921571	X			1/2/2016	5/11/2016	881	6					36					
88 MF SMALL COMPANY GROW	949921571	X			2/1/2013	5/11/2016	2,373	2,044					329					
89 MF SMALL COMPANY GROW	949921571	X			9/29/2010	1/19/2017	632	66					29					
90 E-TRACS ALERIAN MLP INFR	902941646	X			1/2/2015	8/24/2016	250	3					0					
91 E-TRACS ALERIAN MLP INFR	902941646	X			7/2/2015	8/24/2016	2,530	30					-533					
92 E-TRACS ALERIAN MLP INFR	902941646	X			11/1/2010	8/24/2016	584	5					-11					
93 E-TRACS ALERIAN MLP INFR	902941648	X			1/2/2016	8/24/2016	1,418	5					487					
94 VANGUARD REIT VIPER	922908553	X			2/4/2009	4/20/2016	333	1					231					
95 VANGUARD REIT VIPER	922908553	X			2/4/2009	8/24/2016	4,685	1,311					3,337					
96 VANGUARD REIT VIPER	922908553	X			2/4/2009	10/3/2016	4,445	1,271					3,122					
97 MF C & B LARGE CAP VAL-1	94975J268	X			8/26/2010	10/19/2016	823	831					-13					
98 MF C & B LARGE CAP VAL-1	94975J268	X			8/26/2010	1/19/2017	4,451	4,21					167					
99 MF CORE BD FD-#944	94975J581	X			8/26/2010	10/19/2016	2,208	2,211					1					
100 MELLS FARGO SP SIC VADS	94975P447	X			1/2/2015	4/20/2016	127	12					2					
101 MELLS FARGO SP SIC VADS	94975P447	X			8/1/2012	4/20/2016	216	173					43					
102 MELLS FARGO SP SIC VADS	94975P447	X			8/1/2012	5/11/2016	3,235	2,611					634					
103 MELLS FARGO SP SIC VADS	94975P447	X			8/29/2010	10/19/2016	278	21					-3					
104 MELLS FARGO SP SIC VADS	94975P447	X			8/29/2010	1/19/2017	503	493					0					
105 MELLS FARGO EMG MK E-IN	94975P751	X			7/23/2015	4/20/2016	1,024	1,024					0					
106 MELLS FARGO EMG MK E-IN	94975P751	X			8/26/2010	10/19/2016	313	313					0					
107 MELLS FARGO EMG MK E-IN	94975P751	X			8/26/2010	11/16/2016	252	242					7					
108 MELLS FARGO INTL BOND-1S	94985D582	X			7/23/2010	8/24/2016	447	1,625					-38					
109 MELLS FARGO INTL BOND-1S	94985D582	X			7/11/2013	8/24/2016	505	57					0					
110 MELLS FARGO INTL BOND-1S	94985D582	X			10/1/2013	8/24/2016	1,168	1					0					
111 MELLS FARGO INTL BOND-1S	94985D582	X			1/2/2014	8/24/2016	1,887	18					32					
112 MELLS FARGO INTL BOND-1S	94985D582	X			1/2/2015	8/24/2016	191	1					8					
113 MELLS FARGO INTL BOND-1S	94985D582	X			5/1/2016	8/24/2016	2,419	23					112					
114 MELLS FARGO INTL BOND-1S	94985D582	X			8/1/2016	8/24/2016	2,508	24					89					

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	203	208	0
1	FUND EARNINGS		203	208	

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

	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

		74	74	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	74	74		

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	DODGE & COX IN-COME FD COM 147		0	49,240	48,852
2	T ROWE PRICE BLUE CHIP GRWTH 93		0	12,943	22,108
4	TEMPLETON FOREIGN FD - ADV 604		0	6,990	8,299
5	MERGER FUND-INST #301		0	3,996	4,019
6	ARTISAN MID CAP FUND-INSTL 1333		0	11,546	11,641
7	FID ADV EMER MKTS INC- CL I 607		0	11,981	12,867
8	T ROWE PRICE F-ESTATE FD 122		0	16,028	16,029
9	EATON VANCE C-OBAL MACRO - I		0	19,189	18,971
10	AIM INTERNATIO-VAL GROWTH-Y 8516		0	7,103	8,532
11	DRIEHAUS ACTIV-E INCOME FUND		0	5,826	5,566
12	JP MORGAN MID CAP VALUE-I 758		0	6,981	11,479
13	ASG GLOBAL ALTERNATIVES-Y 1993		0	4,542	4,231
14	WELLS FARGO A-DV TOT RT BD FD-IN 944		0	53,897	54,285
15	WELLS FARGO A-DV EMG MK E-INS 4146		0	12,553	14,087
16	WF ADV C & B LAR-GE CAP VAL-I 1868		0	19,961	21,917
17	VANGUARD REIT VIPER		0	483	1,569
18	WELLS FARGO A-DV SP S/C VA-1S 4143		0	5,576	6,461
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	5,504	5,440
20	JPMORGAN HIGH-YIELD FUND SS 3580		0	6,330	6,768
21	T ROWE PRICE II-1ST FLOAT RATE 170		0	2,785	2,807
22	BLACKROCK GL-US CREDIT-INS #1833		0	5,710	5,645
23	SPDR DJ WILSH RE INTERNATIONAL REA		0	6,075	7,817
24	WFA SMALL COMPANY GROWTH -I		0	5,760	6,695
25	NEUBERGER BERMAN LONG SH-INS #183		0	6,337	6,665

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	288
2	Total	2	288

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

1	Mutual Fund Timing Difference	1	36
2	PY Return of Capital Adjustment	2	118
3	Cost Basis Adjustment	3	331
4	Total	4	485

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

		Amount		Long Term CG Distributions		2,352	Short Term CG Distributions		0	173,750		0	18		168,073	5,695		0	0		0	5,695	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price		Depreciation Allowed	Adjustments		Cost of Other Basis Plus Expenses of Sale		Gain or Loss		F M V as of 12/31/15		Adjusted Basis as of 12/31/15		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses			
1 TEMPLETON FOREIGN FD-A	880196506	...	8/20/2014	4/1/2016	328		0	0		422		96		0		0		0		0		-96	
2 TEMPLETON FOREIGN FD-A	880196506	...	10/21/2014	4/1/2016	538		0	0		617		-79		0		0		0		0		79	
3 TEMPLETON FOREIGN FD-A	880196506	...	10/21/2014	5/1/2016	239		0	0		288		-49		0		0		0		0		-49	
4 TEMPLETON FOREIGN FD-A	880196506	...	1/22/2015	5/1/2016	1,003		0	0		1,090		-87		0		0		0		0		-87	
5 TEMPLETON FOREIGN FD-A	880196506	...	2/13/2012	5/1/2016	32		0	0		32		0		0		0		0		0		0	
6 TEMPLETON FOREIGN FD-A	880196506	...	2/13/2012	8/4/2016	527		0	0		497		30		0		0		0		0		30	
7 TEMPLETON FOREIGN FD-A	880196506	...	2/13/2012	11/18/2016	330		0	0		310		20		0		0		0		0		20	
8 TEMPLETON FOREIGN FD-A	880196506	...	2/13/2012	1/9/2017	348		0	0		316		32		0		0		0		0		32	
9 INVESCO INTL GROWTH-Y #	008882532	...	1/22/2015	5/1/2016	102		0	0		107		-5		0		0		0		0		5	
10 INVESCO INTL GROWTH-Y #	008882532	...	2/13/2012	5/1/2016	1,231		0	0		1,078		153		0		0		0		0		153	
11 INV BALANCE RISK COMM S	008889308	...	8/28/2016	11/8/2016	216		0	0		213		3		0		0		0		0		3	
12 INV BALANCE RISK COMM S	008889308	...	8/28/2016	1/9/2017	3,146		0	0		3,128		18		0		0		0		0		18	
13 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	8/20/2014	4/3/2016	2,788		0	0		2,967		-179		0		0		0		0		-179	
14 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	7/23/2015	4/1/2016	1,427		0	0		1,482		-55		0		0		0		0		-55	
15 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	1/22/2015	4/2/2016	534		0	0		563		-29		0		0		0		0		-29	
16 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	4/24/2014	8/2/2016	12,103		0	0		12,165		-62		0		0		0		0		-62	
17 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	10/21/2014	8/4/2016	2,249		0	0		2,283		-34		0		0		0		0		-34	
18 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	10/28/2014	8/4/2016	2,992		0	0		3,091		-99		0		0		0		0		-99	
19 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	1/22/2015	8/4/2016	116		0	0		122		-6		0		0		0		0		-6	
20 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	8/28/2015	8/1/2016	4,003		0	0		3,892		111		0		0		0		0		111	
21 ALLIANZGI NFJ DIV VAL FD-II	018918227	...	1/22/2016	8/4/2016	1,484		0	0		1,307		177		0		0		0		0		177	
22 ARTISAN MID CAP FUN-INS	04314H600	...	1/22/2015	11/18/2016	215		0	0		239		-24		0		0		0		0		24	
23 BLACKROCK GL LUS CREDIT	091936732	...	10/27/2015	8/4/2016	1,614		0	0		1,685		-71		0		0		0		0		-71	
24 BLACKROCK GL LUS CREDIT	091936732	...	10/27/2015	11/18/2016	361		0	0		374		-13		0		0		0		0		-13	
25 CREDIT SUISSE COMM RET	22544R305	...	2/13/2012	4/1/2016	174		0	0		305		131		0		0		0		0		-131	
26 CREDIT SUISSE COMM RET	22544R305	...	2/13/2012	8/4/2016	400		0	0		690		-290		0		0		0		0		-290	
27 CREDIT SUISSE COMM RET	22544R305	...	5/9/2012	8/4/2016	588		0	0		945		356		0		0		0		0		-356	
28 CREDIT SUISSE COMM RET	22544R305	...	11/16/2012	8/4/2016	232		0	0		384		-152		0		0		0		0		-152	
29 INVESCO INTL GROWTH-Y #	008882532	...	1/22/2015	4/1/2016	582		0	0		586		-4		0		0		0		0		-4	
30 CREDIT SUISSE COMM RET	22544R305	...	5/9/2013	8/4/2016	991		0	0		1,547		-556		0		0		0		0		-556	
31 CREDIT SUISSE COMM RET	22544R305	...	1/24/2014	8/4/2016	1,318		0	0		1,938		-620		0		0		0		0		-620	
32 CREDIT SUISSE COMM RET	22544R305	...	1/22/2015	1/9/2017	877		0	0		1,000		-123		0		0		0		0		-123	
33 CREDIT SUISSE COMM RET	22544R305	...	1/24/2014	1/18/2016	170		0	0		244		-74		0		0		0		0		-74	
34 CREDIT SUISSE COMM RET	22544R305	...	11/10/2015	1/3/2017	468		0	0		440		28		0		0		0		0		28	
35 CREDIT SUISSE COMM RET	22544R305	...	9/5/2014	1/8/2016	41		0	0		59		-18		0		0		0		0		-18	
36 CREDIT SUISSE COMM RET	22544R305	...	1/22/2016	1/3/2017	560		0	0		474		66		0		0		0		0		66	
37 DODGE & COX INCOME FD C	256210105	...	5/8/2013	8/4/2016	2,316		0	0		2,312		4		0		0		0		0		4	
38 DODGE & COX INCOME FD C	256210105	...	5/8/2013	8/2/2016	2,176		0	0		2,187		0		0		0		0		0		0	
39 DRIEHAUS ACTIVE INCOME	262028855	...	10/11/2013	5/4/2016	301		0	0		321		20		0		0		0		0		20	
40 CREDIT SUISSE COMM RET	22544R305	...	9/5/2014	1/3/2017	1,337		0	0		1,875		-538		0		0		0		0		-538	
41 FID ADV EMER MKTS INC-CU	315920702	...	10/11/2013	1/18/2016	614		0	0		598		16		0		0		0		0		16	
42 JP MORGAN MID CAP VALUE	339128100	...	7/23/2015	4/1/2016	1,108		0	0		1,176		-68		0		0		0		0		-68	
43 JP MORGAN MID CAP VALUE	339128100	...	1/22/2015	8/4/2016	253		0	0		253		0		0		0		0		0		0	
44 JP MORGAN MID CAP VALUE	339128100	...	7/23/2015	8/4/2016	689		0	0		701		-12		0		0		0		0		-12	
45 JP MORGAN MID CAP VALUE	339128100	...	4/24/2014	8/4/2016	4,168		0	0		4,033		136		0		0		0		0		136	
46 JP MORGAN MID CAP VALUE	339128100	...	4/24/2014	10/18/2016	367		0	0		361		6		0		0		0		0		6	
47 JPMORGAN HIGH YIELD FUN	4812C0803	...	4/22/2016	8/4/2016	2,553		0	0		2,453		100		0		0		0		0		100	
48 JPMORGAN HIGH YIELD FUN	4812C0803	...	4/22/2016	10/18/2016	651		0	0		624		27		0		0		0		0		27	
49 JPMORGAN HIGH YIELD FUN	4812C0803	...	3/15/2016	1/9/2017	4,497		0	0		4,175		322		0		0		0		0		322	
50 MERGE FUND-INST #301	589509207	...	5/3/2010	11/18/2016	217		0	0		220		-3		0		0		0		0		-3	
51 DRIEHAUS ACTIVE INCOME	262028855	...	8/11/2011	8/4/2016	1,146		0	0		1,203		57		0		0		0		0		-57	
52 DRIEHAUS ACTIVE INCOME	262028855	...	8/11/2011	10/18/2016	280		0	0		295		-15		0		0		0		0		-15	
53 EATON VANCE GLOBAL MAC	277923728	...	7/11/2013	10/18/2016	1,101		0	0		1,153		-52		0		0		0		0		-52	
54 FID ADV EMEP MKTS INC-CU	315920702	...	10/21/2013	4/1/2016	250		0	0		261		-11		0		0		0		0		-11	
55 FID ADV EMER MKTS INC-CU	315920702	...	10/21/2013	8/4/2016	98		0	0		96		2		0		0		0		0		2	
56 FID ADV EMER MKTS INC-CU	315920702	...	10/11/2013	8/4/2016	3,951		0	0		3,824		127		0		0		0		0		127	
57 ASG GLOBAL ALTERNATIVES	63872T885	...	7/11/2013	8/24/2016	1,242		0	0		1,458		-216		0		0		0		0		-216	
58 ASG GLOBAL ALTERNATIVES	63872T885	...	7/11/2013	10/18/2016	216		0	0		253		-37		0		0		0		0		-37	
59 NEUBERGER BERMAN LONG	64128E008	...	8/26/2016	1/18/2016	358		0	0		357		1		0		0		0		0		1	
60 PIMCO FOREIGN BD FD USD	693390892	...	8/11/2011	1/18/2016	1,708		0	0		1,776		-68		0		0		0		0		-68	
61 PIMCO FOREIGN BD FD USD	693390892	...	1/24/2014	5/1/2016	559		0	0		579		-20		0		0		0		0		-20	
62 PIMCO FOREIGN BD FD USD	693390892	...	10/11/2013	6/7/2016	1,950		0	0															

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

Amount	Long Term CG Distributions	2,352	Short Term CG Distributions	0	173,750	0	18	168,073	5,695	0	0	0	5,695
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	Gains Minus Excess FMV Over Adj Basis or Losses
70 T ROWE PRICE BLUE CHIP G	77954Q106	10/28/2014	1/9/2017	88	0	0	0	80	8	0	0	0	0
71 T ROWE PRICE BLUE CHIP G	77954Q106	1/22/2015	1/9/2017	2,304	0	0	0	2,083	221	0	0	0	221
72 T ROWE PRICE BLUE CHIP G	77954Q106	8/26/2016	1/9/2017	463	0	0	0	444	19	0	0	0	19
73 T ROWE PRICE BLUE CHIP G	77954Q106	10/21/2014	1/9/2017	1,213	0	0	0	1,080	133	0	0	0	133
74 T ROWE PRICE INST FLOAT	77958B402	1/24/2014	8/4/2016	840	0	0	0	866	26	0	0	0	26
75 T ROWE PRICE INST FLOAT	77958B402	1/24/2014	1/18/2016	271	0	0	0	278	7	0	0	0	7
76 T ROWE PRICE INST FLOAT	77958B402	1/24/2014	1/9/2017	832	0	0	0	850	18	0	0	0	18
77 T ROWE PRICE INST FLOAT	77958B402	4/24/2014	1/9/2017	1,005	0	0	0	1,021	15	0	0	0	15
78 SPDR DJ WILSHIRE INTERN	78463X853	2/2/2011	4/2/2016	763	0	0	0	708	55	0	0	0	55
79 SPDR DJ WILSHIRE INTERN	78463X853	2/2/2011	8/4/2016	556	0	0	0	541	45	0	0	0	45
80 SPDR DJ WILSHIRE INTERN	78463X853	2/4/2009	8/4/2016	601	0	0	0	357	284	0	0	0	284
81 PRINCIPAL PREFERRED SEC	74253Q418	4/22/2016	8/4/2016	658	0	0	0	641	17	0	0	0	17
82 SPDR DJ WILSHIRE INTERN	78463X853	2/4/2009	1/4/2016	1,804	0	0	0	1,047	757	0	0	0	757
83 E-TRACS ALERIAN MLP INFR	902641646	10/21/2014	4/2/2015	540	0	0	0	918	-378	0	0	0	-378
84 E-TRACS ALERIAN MLP INFR	902641646	10/21/2014	8/4/2016	1,084	0	0	0	1,705	-621	0	0	0	-621
85 WF SHORT-TERM BOND FUN	949917652	2/5/2010	4/2/2016	25,579	0	0	0	25,286	293	0	0	0	293
86 WF SMALL COMPANY GROW	949921571	2/12/2013	4/2/2016	199	0	0	0	164	35	0	0	0	35
87 WF SMALL COMPANY GROW	949921571	1/22/2016	5/1/2016	681	0	0	0	645	36	0	0	0	36
88 WF SMALL COMPANY GROW	949921571	2/12/2013	5/1/2016	2,373	0	0	0	2,044	329	0	0	0	329
89 WF SMALL COMPANY GROW	949921571	8/26/2016	1/19/2017	632	0	0	0	603	29	0	0	0	29
90 E-TRACS ALERIAN MLP INFR	902641646	1/20/2015	8/4/2016	250	0	0	0	344	-94	0	0	0	-94
91 E-TRACS ALERIAN MLP INFR	902641646	7/21/2015	8/4/2016	2,530	0	0	0	3,063	-533	0	0	0	-533
92 E-TRACS ALERIAN MLP INFR	902641646	11/10/2015	8/4/2016	584	0	0	0	595	-11	0	0	0	-11
93 E-TRACS ALERIAN MLP INFR	902641646	1/20/2016	8/4/2016	1,418	0	0	0	931	487	0	0	0	487
94 VANGUARD REIT VIPER	922908553	2/4/2009	4/2/2016	333	0	0	0	102	231	0	0	0	231
95 VANGUARD REIT VIPER	922908553	2/4/2009	8/4/2016	4,685	0	0	0	1,348	3,337	0	0	0	3,337
96 VANGUARD REIT VIPER	922908553	2/4/2009	1-3/2016	4,445	0	0	0	1,323	3,122	0	0	0	3,122
97 WF C & B LARGE CAP VAL-I	94975J268	8/26/2016	10/18/2016	823	0	0	0	836	13	0	0	0	-13
98 WF C & B LARGE CAP VAL-I	94975J268	8/26/2016	1/9/2017	4,451	0	0	0	4,284	167	0	0	0	167
99 WF CORE BD FD-I #944	94975J581	8/26/2016	10/18/2016	2,208	0	0	0	2,214	1	0	0	0	1
100 WELLS FARGO SP S/C VA-1S	94975P447	1/22/2015	4/20/2016	127	0	0	0	125	2	0	0	0	2
101 WELLS FARGO SP S/C VA-1S	94975P447	8/13/2012	4/2/2016	216	0	0	0	173	43	0	0	0	43
102 WELLS FARGO SP S/C VA-1S	94975P447	8/13/2012	5/1/2016	3,235	0	0	0	2,601	634	0	0	0	634
103 WELLS FARGO SP S/C VA-1S	94975P447	8/26/2016	10/18/2016	278	0	0	0	281	-3	0	0	0	3
104 WELLS FARGO SP S/C VA-1S	94975P447	8/26/2016	1/9/2017	503	0	0	0	468	35	0	0	0	35
105 WELLS FARGO ENG MK E-IN	94975P751	7/23/2015	4/2/2016	1,024	0	0	0	1,075	51	0	0	0	-51
106 WELLS FARGO ENG MK E-IN	94975P751	8/13/2012	1/8/2016	313	0	0	0	301	12	0	0	0	12
107 WELLS FARGO ENG MK E-IN	94975P751	8/26/2016	10/18/2016	252	0	0	0	245	7	0	0	0	7
108 WELLS FARGO INTL BOND-1S	94985D582	7/23/2010	8/4/2016	1,467	0	0	0	1,505	38	0	0	0	-38
109 WELLS FARGO INTL BOND-1S	94985D582	7/11/2013	8/4/2016	505	0	0	0	505	0	0	0	0	0
110 WELLS FARGO INTL BOND-1S	94985D582	10/11/2013	8/4/2016	1,188	0	0	0	1,216	-28	0	0	0	28
111 WELLS FARGO INTL BOND-1S	94985D582	1/24/2014	8/4/2016	1,867	0	0	0	1,825	32	0	0	0	32
112 WELLS FARGO INTL BOND-1S	94985D582	1/22/2015	8/4/2016	181	0	0	0	183	8	0	0	0	8
113 WELLS FARGO INTL BOND-1S	94988D582	5/11/2016	8/4/2016	2,419	0	0	0	2,307	112	0	0	0	112
114 WELLS FARGO INTL BOND-1S	94985D582	8/17/2016	8/4/2016	2,506	0	0	0	2,419	89	0	0	0	89

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

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

Date	Amount
1	57
2	
3	
4	
5	
6	
7	57

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

								4,383	0	0	Expense Account
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	
1 Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	4,383		

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	14,005
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	14,005