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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

**2016**Department of the Treasury  
Internal Revenue ServiceDo 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](http://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

CORTI, THERESA T U W

A Employer identification number

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

Room/suite

95-6053041

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

E Telephone number (see instructions)

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/country

Foreign postal code

G Check all that apply.

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeC 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 foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☒ \$ 1,083,692Accounting 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)
<b>Revenue</b>				
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	31,103	31,103		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	40,907			
b Gross sales price for all assets on line 6a	571,357			
7 Capital gain net income (from Part IV, line 2)		40,907		
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	72,010	72,010	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	15,956	11,967		1,989
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	4,107			4,107
b Accounting fees (attach schedule)	1,142			1,142
c Other professional fees (attach schedule)	2,900			2,900
17 Interest				
18 Taxes (attach schedule) (see instructions)	279	279		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	27	17		10
24 Total operating and administrative expenses. Add lines 13 through 23	24,411	12,263	0	12,148
25 Contributions, gifts, grants paid	40,000			40,000
26 Total expenses and disbursements. Add lines 24 and 25	64,411	12,263	0	52,148
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	7,599			
b Net investment income (if negative, enter -0-)		59,747		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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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		35,528	40,409	40,409
	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)		889,53	895,302	1,043,283
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ )					
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		924,581	935,711	1,083,692	
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 <b>Total liabilities</b> (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	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		924,581	935,711	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 <b>Total net assets or fund balances</b> (see instructions)		924,581	935,711		
31 <b>Total liabilities and net assets fund balances</b> (see instructions)		924,581	935,711		

## 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	924,581
2 Enter amount from Part I, line 27a	2	7,599
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,271
4 Add lines 1, 2, and 3	4	937,451
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,740
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	935,711

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	40,907
<b>3</b> 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 }			<b>3</b>	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.

<b>1</b> 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	52,451	1,046,536	0.050119
2014	55,479	1,125,015	0.049314
2013	53,932	1,115,903	0.048330
2012	60,824	1,087,036	0.055954
2011	48,556	1,102,674	0.044035
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.247752
<b>3</b> 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			<b>3</b> 0.049550
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 1,047,159
<b>5</b> Multiply line 4 by line 3			<b>5</b> 51,887
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 597
<b>7</b> Add lines 5 and 6			<b>7</b> 52,484
<b>8</b> 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			<b>8</b> 52,148

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	1,195
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,195
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	1,195
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	133
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	133
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	1,062
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> (2) On foundation managers. <b>\$</b>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$</b>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> 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?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 <b>N/A</b>	13	X	
14	The books are in care of <b>WELLS FARGO BANK N A</b> Telephone no <b>888-730-4933</b> Located at <b>100 N Main St MAC D4001-117 Winston Salem NC</b> ZIP+4 <b>27101</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15 N/A</b>			
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 <b></b>	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	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 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 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years <b>20 20 20 20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>20 20 20 20</b>			
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	15,953		

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,006,198
<b>b</b>	Average of monthly cash balances	<b>1b</b>	56,908
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,063,106
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,063,106
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	15,947
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,047,159
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	52,358

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	52,358
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	1,195
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,195
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	51,163
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	4,500
<b>5</b>	Add lines 3 and 4	<b>5</b>	55,663
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	55,663

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	52,148
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XI-I, line 4	<b>4</b>	52,148
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	52,148

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				55,663
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012	233			
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015	390			
<b>f</b> Total of lines 3a through e	623			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 52,148				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2016 distributable amount				52,148
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	623			623
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				2,892
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				



**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)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>				<b>3a</b> 40,000
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>				<b>3b</b> 0





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

Recipient(s) paid during the year

Name

CALIFORNIA POLYTECHNIC STATE UNIVERSITY

Street

3801 WEST TEMPLE AVE

City

SAN LUIS OBISPO

State

CA

Zip Code

91768

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

10,000

Name

CALIFORNIA STATE UNIVERSITY

Street

9001 STOCKDALE HWY

City

BAKERSFIELD

State

CA

Zip Code

93311

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,000

Name

CALIFORNIA STATE UNIVERSITY

Street

400 W 1ST ST

City

CHICO

State

CA

Zip Code

95929

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,000

Name

CALIFORNIA STATE UNIVERSITY

Street

5241 N MAPLE AVE

City

FRESNO

State

CA

Zip Code

93740

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

15,000

Name

REDLANDS COMMUNITY COLLEGE

Street

1300 S COUNTRY CLUB RD

City

EL RENO

State

OK

Zip Code

73036

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

5,000

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

Amount										Totals		Cross Sales		Cost or Other Basis Expenses		Net Gain or Loss	
Long Term CG Distributions										Capital Gains/Losses		Sales		Depreciation and Adjustments		or Loss	
Short Term CG Distributions										Other Sales		571,357		530,450		40,907	
												0		0		0	
Description	CUSIP #	Check "X" if 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			
1 AOR MANAGED FUTURES STR	00203H859	X				2/25/2015	10/25/2016	1,183	1,371				0	-128			
2 CREDIT SUISSE COMM RET	22544R305	X				3/17/2012	10/25/2016	2,240	1,114				0	-467			
3 CREDIT SUISSE COMM RET	22544R305	X				5/17/2012	1/18/2017	2,240	3,413				0	-1,169			
4 CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	1/18/2017	540	853				0	-315			
5 BLACKROCK GL LS CREDIT	061806732	X				10/27/2015	10/25/2016	1,700	1,700				0	-58			
6 CREDIT SUISSE COMM RET	22544R305	X				2/17/2012	7/27/2016	704	1,243				536	0			
7 CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	7/27/2016	672	1,114				9	-453			
8 CREDIT SUISSE COMM RET	22544R305	X				5/17/2013	1/18/2017	3,805	5,587				0	-1,784			
9 CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	1/18/2017	5,632	7,807				0	-2,285			
10 CREDIT SUISSE COMM RET	22544R305	X				2/25/2015	1/18/2017	6,855	7,807				0	-1,043			
11 T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	8/23/2016	987	772				0	172			
12 T ROWE PRICE REAL ESTAT	779919109	X				12/24/2015	10/25/2016	758	772				0	18			
13 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/13/2011	7/27/2016	1,818	1,713				0	-100			
14 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/15/2012	7/27/2016	849	743				0	-130			
15 SPDR DJ WILSHIRE INTERNA	78463X863	X				4/30/2010	8/23/2016	2,062	1,727				0	-344			
16 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/15/2012	8/23/2016	1,761	1,461				0	-293			
17 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	8/23/2016	5,027	2,803				0	2,174			
18 AMEX MATERIALS SPDR	81369Y100	X				2/25/2015	1/18/2017	761	763				0	-21			
19 HEALTH CARE SELECT SECT	81369Y209	X				8/23/2016	10/25/2016	1,042	1,111				80	0			
20 HEALTH CARE SELECT SECT	81369Y209	X				9/14/2017	1/18/2017	1,056	1,111				0	-79			
21 HEALTH CARE SELECT SECT	81369Y209	X				8/23/2016	1/18/2017	4,295	4,563				0	-268			
22 CONSUMER STAPLES SECT	81369Y308	X				2/25/2015	7/27/2016	1,416	1,275				0	121			
23 CONSUMER STAPLES SECT	81369Y308	X				10/7/2015	7/27/2016	3,875	3,557				0	418			
24 CONSUMER STAPLES SECT	81369Y308	X				4/30/2010	7/27/2016	1,307	670				0	637			
25 SPDR DJ WILSHIRE INTERNA	78463X863	X				2/6/2009	10/23/2016	6,505	3,873				0	2,678			
26 CREDIT SUISSE COMM RET	22544R305	X				11/17/2015	1/18/2017	1,567	1,473				0	134			
27 CREDIT SUISSE COMM RET	22544R305	X				1/26/2016	1/18/2017	1,257	1,063				0	191			
28 CREDIT SUISSE COMM RET	22544R305	X				3/12/2013	1/18/2017	14	3				0	9			
29 CREDIT SUISSE COMM RET	22544R305	X				3/17/2012	1/18/2017	64	14				0	56			
30 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	10/25/2016	1,406	1,411				0	-5			
31 FID ADV EMER MKTS INC-CU	315620702	X				8/25/2016	10/25/2016	2,316	2,241				0	22			
32 ISHARES S&P MID-CAP 400 C	464287606	X				7/22/2015	7/27/2016	1,406	1,373				0	31			
33 ISHARES S&P MID-CAP 400 C	464287606	X				10/7/2015	7/27/2016	352	373				0	26			
34 ISHARES S&P MID-CAP 400 C	464287606	X				10/7/2015	8/23/2016	1,998	1,713				0	285			
35 ISHARES S&P MID-CAP 400 C	464287606	X				1/22/2016	8/23/2016	1,246	1,003				0	207			
36 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/25/2016	1/18/2017	8,144	8,102				0	42			
37 ISHARES CORE S&P SMALL-C	464287604	X				1/22/2016	7/27/2016	3,785	3,167				0	678			
38 JPMORGAN HIGH YIELD FUN	4812C0803	X				3/15/2016	1/18/2017	765	711				0	54			
39 ISHARES CORE S&P SMALL-C	464287604	X				6/7/2011	7/27/2016	14,040	8,111				0	5,875			
40 ISHARES CORE S&P SMALL-C	464287604	X				8/23/2016	10/25/2016	1,817	1,863				0	-49			
41 ISHARES CORE S&P SMALL-C	464287604	X				8/23/2016	1/18/2017	5,171	4,276				0	445			
42 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/25/2016	10/25/2016	1,839	1,834				0	-15			
43 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/29/2016	1/18/2017	15,418	15,062				0	353			
44 MERGER FUND-INST #301	589509207	X				5/4/2010	10/25/2016	899	912				0	-11			
45 MET WEST TOTAL RETURN F	592905509	X				2/25/2015	7/27/2016	65,919	65,772				0	179			
46 MET WEST TOTAL RETURN F	592905509	X				7/24/2015	7/27/2016	38,496	37,833				0	663			
47 MET WEST TOTAL RETURN F	592905509	X				11/18/2015	7/27/2016	4,983	4,811				0	113			
48 ASG GLOBAL ALTERNATIVES	638717885	X				7/17/2013	10/25/2016	731	85				0	-122			
49 ASG GLOBAL ALTERNATIVES	638717885	X				7/17/2013	1/18/2017	731	814				0	-88			
50 NEUBERGER BERMAN LONG	64128R608	X				9/4/2014	8/23/2016	9,050	9,004				0	-14			
51 NEUBERGER BERMAN LONG	64128R608	X				8/4/2014	10/25/2016	1,030	1,023				0	-8			
52 T ROWE PRICE SHORT TERM	779572105	X				8/4/2014	7/27/2016	5,624	5,671				0	-47			
53 T ROWE PRICE SHORT TERM	779572105	X				9/5/2014	7/27/2016	2,650	2,843				0	-23			
54 T ROWE PRICE SHORT TERM	779572105	X				6/10/2015	7/27/2016	19,788	19,770				0	0			
55 T ROWE PRICE SHORT TERM	779572105	X				11/16/2015	7/27/2016	1,126	1,111				0	5			
56 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	10/25/2016	864	892				0	-23			
57 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	1/18/2017	1,424	1,474				0	-30			
58 T ROWE PRICE INST FLOAT	779588402	X				4/24/2014	1/18/2017	6,315	7,079				0	-103			
59 T ROWE PRICE INST FLOAT	779588402	X				8/25/2016	1/18/2017	731	773				0	-8			
60 CONSUMER STAPLES SECT	81369Y308	X				11/18/2016	12/1/2016	3,809	3,863				0	-54			
61 CONSUMER STAPLES SECT	81369Y308	X				8/8/2016	1/18/2017	1,678	1,762				0	-108			
62 CONSUMER STAPLES SECT	81369Y308	X				4/30/2016	1/18/2017	52	79				0	-24			
63 AMEX CONSUMER DISCR SP	81369Y407	X				8/25/2016	10/25/2016	967	962				0	25			
64 AMEX CONSUMER DISCR SP	81369Y407	X				8/23/2016	1/18/2017	3,351	3,211				0	77			
65 AMEX CONSUMER DISCR SP	81369Y407	X				10/7/2015	1/18/2017	419	363				0	38			
66 AMEX ENERGY SELECT SPD	81369Y506	X				2/25/2015	7/27/2016	5,675	6,771				448	-678			
67 AMEX ENERGY SELECT SPD	81369Y506	X				2/25/2015	11/18/2016	2,142	2,411				0	-269			
68 AMEX ENERGY SELECT SPD	81369Y506	X				10/7/2015	11/18/2016	2,571	2,445				0	126			
69 AMEX ENERGY SELECT SPD	81369Y506	X				3/24/2015	11/18/2016	2,499	2,583				0	-406			
70 AMEX ENERGY SELECT SPD	81369Y506	X				4/30/2010	11/18/2016	500	479				0	77			
71 CONSUMER STAPLES SECT	81369Y308	X				8/23/2016	12/1/2016	1,905	2,070				156	-29			
72 ISHARES S&P MID-CAP 400 C	464287606	X				8/15/2011	8/23/2016	1,602	879				0	716			



**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	887			Capital Gains/Losses		7 571,357		530,450		40,907			
Short Term CG Distributions	0			Other sales		0		0		0			
Description	CUSIP #	Check "X" if Purchaser is a 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
73 ISHARES S&P MID-CAP 400 C	464287806	X			8/15/2011	10/25/2016	1,199	869				0	510
74 ISHARES S&P MID-CAP 400 C	464287806	X			8/15/2011	1/18/2017	1,841	98.9				0	858
75 ISHARES S&P MID-CAP 400 V	464287705	X			7/31/2014	7/27/2016	1,181	1,102				0	91
76 ISHARES S&P MID-CAP 400 V	464287705	X			7/22/2015	7/27/2016	2,728	2,679				0	120
77 ISHARES S&P MID-CAP 400 V	464287705	X			4/22/2014	7/27/2016	1,056	98.2				0	96
78 ISHARES S&P MID-CAP 400 V	464287705	X			4/22/2014	8/23/2016	3,906	3,419				0	420
79 ISHARES S&P MID-CAP 400 V	464287705	X			10/7/2015	10/25/2016	1,049	9				0	79
80 ISHARES S&P MID-CAP 400 V	464287705	X			10/7/2015	11/8/2017	1,170	9/7				0	200
81 ISHARES S&P MID-CAP 400 V	464287705	X			4/22/2014	11/8/2017	3,656	3,005				0	651
82 ISHARES CORE S&P SMALL-CAP	464287804	X			7/22/2015	7/27/2016	5,372	5,113				0	188
83 ISHARES CORE S&P SMALL-CAP	464287804	X			10/7/2015	7/27/2016	2,462	2,293				0	219
84 VANGUARD FTSE EMERGING	922042856	X			7/15/2013	8/23/2016	4,086	4,23				0	-184
85 VANGUARD FTSE EMERGING	922042856	X			1/22/2014	8/23/2016	3,071	3,23				0	-145
86 VANGUARD FTSE EMERGING	922042856	X			10/7/2015	8/23/2016	4,398	4,173				0	282
87 VANGUARD FTSE EMERGING	922042856	X			10/7/2015	10/25/2016	573	5/42				0	41
88 VANGUARD REIT VIPER	922086553	X			7/22/2015	8/23/2016	4,192	3,67				0	515
89 VANGUARD FTSE EMERGING	922042856	X			4/30/2010	7/27/2016	4,346	5,033				0	-684
90 VANGUARD FTSE EMERGING	922042856	X			8/15/2012	7/27/2016	737	8/4				0	-87
91 VANGUARD FTSE EMERGING	922042856	X			1/22/2014	7/27/2016	1,327	1,473				0	-102
92 VANGUARD FTSE EMERGING	922042856	X			10/21/2011	8/23/2016	3,718	3,877				0	-131
93 VANGUARD FTSE EMERGING	922042856	X			5/15/2012	8/23/2016	4,550	4,770				0	-180
94 AMEX ENERGY SELECT SPDR	81369Y506	X			4/30/2010	11/8/2017	1,342	1,049				0	253
95 FINANCIAL SELECT SECTOR	81369Y805	X			2/25/2015	7/27/2016	4,098	4,274				184	0
96 FINANCIAL SELECT SECTOR	81369Y805	X			8/23/2016	10/25/2016	847	1,008				0	-181
97 FINANCIAL SELECT SECTOR	81369Y805	X			8/23/2016	11/8/2017	391	471				0	-19
98 FINANCIAL SELECT SECTOR	81369Y805	X			3/24/2015	11/8/2017	4,000	4,363				0	-363
99 FINANCIAL SELECT SECTOR	81369Y805	X			2/25/2015	11/8/2017	713	701				0	-46
100 AMEX INDUSTRIAL SPDR	81369Y704	X			2/25/2015	7/27/2016	3,270	3,270				0	13
101 AMEX INDUSTRIAL SPDR	81369Y704	X			8/23/2016	10/25/2016	682	702				0	-21
102 AMEX INDUSTRIAL SPDR	81369Y704	X			2/25/2015	11/8/2017	3,284	3,284				0	267
103 AMEX TECHNOLOGY SELECT	81369Y803	X			2/25/2015	7/27/2016	7,354	6,863				0	491
104 AMEX TECHNOLOGY SELECT	81369Y803	X			8/23/2016	10/25/2016	1,679	1,654				0	25
105 AMEX TECHNOLOGY SELECT	81369Y803	X			2/25/2015	11/8/2017	1,239	1,079				0	160
106 REAL ESTATE SELECT SECT	81369Y980	X			9/22/2018	10/7/2016	4	1				0	0
107 VANGUARD SHORT TERM BOND	921937827	X			7/27/2016	8/23/2016	28,782	26,83				0	-56
108 VANGUARD FTSE DEVELOP	921943858	X			10/7/2015	7/27/2016	4,971	5,19				0	-158
109 VANGUARD FTSE DEVELOP	921943858	X			2/7/2013	7/27/2016	7,402	7,3				0	35
110 VANGUARD FTSE DEVELOP	921943858	X			2/7/2013	8/23/2016	30,542	29,363				0	1,184
111 VANGUARD FTSE DEVELOP	921943858	X			2/7/2013	10/25/2016	1,947	1,971				0	33
112 VANGUARD INFLAT-PROT SE	922031737	X			7/29/2016	8/23/2016	1,537	1,524				0	-1
113 AMEX TECHNOLOGY SELECT	81369Y803	X			8/23/2016	11/8/2017	7,485	7,117				0	-348
114 TAXABLE INTERMEDIATE TE	9997/09902	X			10/13/2006	7/25/2016	11,283	11,044				0	239
115 TAXABLE INTERMEDIATE TE	9997/09902	X			6/15/2007	7/25/2016	2,784	2,663				0	86
116 TAXABLE INTERMEDIATE TE	9997/09902	X			10/15/2008	7/25/2016	6,149	6,055				0	499
117 TAXABLE INTERMEDIATE TE	9997/09902	X			11/13/2015	7/25/2016	832	877				0	10
118 VANGUARD REIT VIPER	922086553	X			2/6/2006	8/23/2016	20,888	5,774				0	15,077
119 VANGUARD REIT VIPER	922086553	X			2/6/2006	10/3/2016	14,617	4,23				0	10,384
120 TAXABLE INTERMEDIATE TE	9997/09902	X			9/30/1994	7/25/2016	6,293	6,113				0	190
121 TAXABLE INTERMEDIATE TE	9997/09902	X			2/15/2006	7/25/2016	27,784	27,024				0	760
122 TAXABLE INTERMEDIATE TE	9997/09902	X			4/21/2006	7/25/2016	4,090	3,997				0	140
123 Unclassified Section 1259 G		X					45					0	45
124 Short Term CTF Effective Date		X					838					0	938
125 Long Term CTF Effective Date		X						174				0	-104

**Part I, Line 16a (990-PF) - Legal Fees**

		4,107	0	0	4,107
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	4,107			4,107

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

		1,142	0	0	1,142
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,142			1,142

**Part I, Line 16c (990-PF) - Other Professional Fees**

		2,900	0	0	2,900
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	SCHOLARSHIP EXPENSES	2,900			2,900

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

		279	279	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	279	279		

**Part I, Line 23 (990-PF) - Other Expenses**

		27	17	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10	0		10
2	Mineral Interest Fees	17	17		

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

		889,053	895,302	1,043,283	
	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	6,252	12,226
3	AMEX FINANCIAL SELECT SPDR		0	30,270	36,259
4	AMEX MATERIALS SPDR		0	5,363	6,656
5	AMEX TECHNOLOGY SELECT SPDR		0	33,551	54,963
6	AMEX ENERGY SELECT SPDR		0	6,865	8,108
7	MERGER FUND-INST #301		0	18,293	18,477
8	FID ADV EMER M.KTS INC- CL I 607		0	51,246	54,072
9	T ROWE PRICE F EAL ESTATE FD 122		0	58,555	58,846
10	ISHARES TR SMALLCAP 600 INDEX FD		0	22,596	41,496
11	ISHARES S&P MIDCAP 400 VALUE		0	22,433	42,160
12	EATON VANCE GLOBAL MACRO - I		0	31,317	31,262
13	ISHARES S&P MIDCAP 400 GROWTH		0	20,789	43,527
14	AMEX INDUSTRIAL SPDR		0	17,119	26,089
15	AMEX HEALTH CARE SPDR		0	27,497	37,552
16	AMEX CONSUMER DISCR SPDR		0	19,421	32,190
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	19,875	18,674
18	REAL ESTATE SELECT SECT SPDR		0	7,161	6,952
19	VANGUARD REIT VIPER		0	1,460	4,873
20	AQR MANAGED FUTURES STR-I		0	34,867	31,149
21	VANGUARD EMERGING MARKETS ETF		0	45,178	57,435
22	VANGUARD INFLAT-PROT SECS-ADM 511		0	12,484	12,060
23	JPMORGAN HIGH YIELD FUND SS 3580		0	20,842	22,445
24	T ROWE PRICE INST FLOAT RATE 170		0	9,200	9,262
25	BLACKROCK GL JS CREDIT-INS #1833		0	37,470	37,418
26	VANGUARD BD INDEX FD INC		0	96,617	95,345
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	24,059	29,209
28	VANGUARD INTERMEDIATE TERM B		0	137,313	131,519
29	VANGUARD EUROPE PACIFIC ETF		0	51,061	55,727
30	NEUBERGER BERMAN LONG SH-INS #183		0	26,128	27,330
31	"KERN CO , CA"		0	10	1
32	"KERN, CA , 666667 MI"		0	10	1

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

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

1	CTF Income Timing Difference	1	114
2	Undistributed CTF Capital Gain	2	303
3	Federal Excise Tax Refund	3	354
4	Recovery of Grants Paid	4	4,500
5	Total	5	5,271

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

1	Mutual Fund Timing Difference	1	96
2	CTF Book to Tax Difference	2	411
3	PY Return of Capital Adjustment	3	469
4	Cost Basis Adjustment	4	764
5	Total	5	1,740

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

Long Term CG Distributions		Amount	Short Term CG Distributions		570,470	0	1,393	531,843	40,020	0	0	0	40,020
		887			0								
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
1 AQR MANAGED FUTURES ST	00203H859		2/25/2015	10/25/2016	1,183		0	1,311	-128	0	0	0	-128
2 CREDIT SUISSE COMM RET	22544R305		3/17/2012	10/25/2016	647		0	1,114	-467	0	0	0	-467
3 CREDIT SUISSE COMM RET	22544R305		5/17/2012	1/8/2017	2,240		0	3,406	-1,166	0	0	0	-1,166
4 CREDIT SUISSE COMM RET	22544R305		2/11/2013	1/8/2017	540		0	855	-315	0	0	0	-315
5 BLACKROCK GL US CREDIT	091936732		10/27/2015	10/25/2016	1,700		0	1,758	-58	0	0	0	-58
6 CREDIT SUISSE COMM RET	22544R305		2/17/2012	7/7/2016	704		536	1,240	0	0	0	0	0
7 CREDIT SUISSE COMM RET	22544R305		2/11/2013	7/7/2016	672		0	1,134	-462	0	0	0	-462
8 CREDIT SUISSE COMM RET	22544R305		5/17/2013	1/8/2017	3,805		0	5,599	-1,794	0	0	0	-1,794
9 CREDIT SUISSE COMM RET	22544R305		1/24/2014	1/8/2017	5,932		0	7,927	-2,295	0	0	0	-2,295
10 CREDIT SUISSE COMM RET	22544R305		2/25/2015	1/8/2017	6,855		0	7,898	-1,043	0	0	0	-1,043
11 T ROWE PRICE REAL ESTAT	779919109		12/24/2015	8/23/2016	867		0	795	72	0	0	0	72
12 T ROWE PRICE REAL ESTAT	779919109		12/24/2015	10/25/2016	758		0	740	18	0	0	0	18
13 SPDR DJ WILSHIRE INTERNA	78463X863		5/13/2011	7/7/2016	1,818		0	1,718	100	0	0	0	100
14 SPDR DJ WILSHIRE INTERNA	78463X863		2/15/2012	7/7/2016	846		0	716	130	0	0	0	130
15 SPDR DJ WILSHIRE INTERNA	78463X863		4/30/2010	8/23/2016	2,062		0	1,718	344	0	0	0	344
16 SPDR DJ WILSHIRE INTERNA	78463X863		2/15/2012	8/23/2016	1,761		0	1,468	293	0	0	0	293
17 SPDR DJ WILSHIRE INTERNA	78463X863		2/6/2009	8/23/2016	5,027		0	2,853	2,174	0	0	0	2,174
18 AMEX MATERIALS SPDR	81369Y100		2/25/2015	1/8/2017	761		0	782	-21	0	0	0	-21
19 HEALTH CARE SELECT SECT	81369Y209		8/23/2016	10/25/2016	1,042		80	1,122	0	0	0	0	0
20 HEALTH CARE SELECT SECT	81369Y209		9/14/2016	1/8/2017	1,056		0	1,135	-79	0	0	0	-79
21 HEALTH CARE SELECT SECT	81369Y209		8/23/2016	1/8/2017	4,295		0	4,563	-268	0	0	0	-268
22 CONSUMER STAPLES SECTO	81369Y308		2/25/2015	7/7/2016	1,416		0	1,295	121	0	0	0	121
23 CONSUMER STAPLES SECTO	81369Y308		10/7/2015	7/7/2016	3,975		0	3,557	418	0	0	0	418
24 CONSUMER STAPLES SECTO	81369Y308		4/30/2010	7/7/2016	1,307		0	670	637	0	0	0	637
25 SPDR DJ WILSHIRE INTERNA	78463X863		2/6/2009	1/3/2016	6,505		0	3,829	2,676	0	0	0	2,676
26 CREDIT SUISSE COMM RET	22544R305		11/17/2015	1/8/2017	1,567		0	1,433	134	0	0	0	134
27 CREDIT SUISSE COMM RET	22544R305		1/26/2016	1/8/2017	1,257		0	1,066	191	0	0	0	191
28 CREDIT SUISSE COMM RET	22544R305		3/12/2013	1/8/2017	14		0	23	-9	0	0	0	-9
29 CREDIT SUISSE COMM RET	22544R305		3/17/2012	1/8/2017	64		0	140	-56	0	0	0	-56
30 EATON VANCE GLOBAL MAC	277923728		10/27/2015	10/25/2016	1,406		0	1,411	-5	0	0	0	-5
31 FID ADV EMER MKTS INC. CL	315920702		8/25/2016	10/25/2016	2,316		0	2,294	22	0	0	0	22
32 ISHARES S&P MID-CAP 400 C	464287606		7/22/2015	7/7/2016	1,406		0	1,375	31	0	0	0	31
33 ISHARES S&P MID-CAP 400 C	464287606		10/7/2015	7/7/2016	352		0	323	29	0	0	0	29
34 ISHARES S&P MID-CAP 400 C	464287606		10/7/2015	8/23/2016	1,958		0	1,778	180	0	0	0	180
35 ISHARES S&P MID-CAP 400 C	464287606		1/22/2016	8/23/2016	1,246		0	1,039	207	0	0	0	207
36 JPMORGAN HIGH YIELD FUN	4812C0803		8/25/2016	1/8/2017	6,144		0	6,102	42	0	0	0	42
37 ISHARES CORE S&P SMALL	464287604		1/22/2016	7/7/2016	3,785		0	3,107	678	0	0	0	678
38 JPMORGAN HIGH YIELD FUN	4812C0803		3/15/2016	1/8/2017	765		0	711	54	0	0	0	54
39 ISHARES CORE S&P SMALL	464287604		6/7/2011	7/7/2016	14,040		0	8,185	5,855	0	0	0	5,855
40 ISHARES CORE S&P SMALL	464287604		8/23/2016	10/25/2016	1,817		0	1,866	-49	0	0	0	-49
41 ISHARES CORE S&P SMALL	464287604		8/23/2016	1/8/2017	5,171		0	4,726	445	0	0	0	445
42 JPMORGAN HIGH YIELD FUN	4812C0803		8/25/2016	10/25/2016	1,939		0	1,924	15	0	0	0	15
43 JPMORGAN HIGH YIELD FUN	4812C0803		7/29/2016	1/8/2017	15,418		0	15,065	353	0	0	0	353
44 MERGER FUND-INST #301	588509207		5/4/2010	10/25/2016	899		0	910	-11	0	0	0	-11
45 MET WEST TOTAL RETURN F	592905509		2/25/2015	7/7/2016	65,918		0	65,739	179	0	0	0	179
46 MET WEST TOTAL RETURN F	592905509		7/24/2015	7/7/2016	38,496		0	37,833	663	0	0	0	663
47 MET WEST TOTAL RETURN F	592905509		11/18/2015	7/7/2016	4,983		0	4,870	113	0	0	0	113
48 ASG GLOBAL ALTERNATIVES	638727885		7/17/2013	10/25/2016	731		0	853	-122	0	0	0	-122
49 ASG GLOBAL ALTERNATIVES	638727885		7/17/2013	1/8/2017	731		0	819	-88	0	0	0	-88
50 NEUBERGER BERMAN LONG	64128R608		8/4/2014	8/23/2016	9,050		0	9,064	-14	0	0	0	-14
51 NEUBERGER BERMAN LONG	64128R608		8/4/2014	10/25/2016	1,030		0	1,038	-8	0	0	0	-8
52 T ROWE PRICE SHORT TERM	77957P105		8/4/2014	7/7/2016	5,524		0	5,671	-147	0	0	0	-147
53 T ROWE PRICE SHORT TERM	77957P105		9/5/2014	7/7/2016	2,650		0	2,673	-23	0	0	0	-23
54 T ROWE PRICE SHORT TERM	77957P105		6/10/2015	7/7/2016	19,788		0	19,768	20	0	0	0	20
55 T ROWE PRICE SHORT TERM	77957P105		11/18/2015	7/7/2016	1,126		0	1,121	5	0	0	0	5
56 T ROWE PRICE INST FLOAT	77958B402		1/24/2014	10/25/2016	864		0	887	-23	0	0	0	-23
57 T ROWE PRICE INST FLOAT	77958B402		1/24/2014	1/8/2017	1,424		0	1,454	-30	0	0	0	-30
58 T ROWE PRICE INST FLOAT	77958B402		4/24/2014	1/8/2017	6,915		0	7,018	-103	0	0	0	-103
59 T ROWE PRICE INST FLOAT	77958B402		8/25/2016	1/8/2017	731		0	723	8	0	0	0	8
60 CONSUMER STAPLES SECTO	81369Y308		11/16/2016	1/1/2016	3,809		0	3,863	-54	0	0	0	-54
61 CONSUMER STAPLES SECTO	81369Y308		8/8/2016	1/8/2017	1,676		0	1,782	-106	0	0	0	-106
62 CONSUMER STAPLES SECTO	81369Y308		4/30/2010	1/8/2017	52		0	28	24	0	0	0	24
63 AMEX CONSUMER DISCR SF	81369Y407		8/23/2016	10/25/2016	957		0	982	-25	0	0	0	-25
64 AMEX CONSUMER DISCR SF	81369Y407		8/23/2016	1/8/2017	3,351		0	3,274	77	0	0	0	77
65 AMEX CONSUMER DISCR SF	81369Y407		10/7/2015	11/8/2016	419		0	383	36	0	0	0	36
66 AMEX ENERGY SELECT SPD	81369Y506		2/25/2015	7/7/2016	5,675		448	6,751	-628	0	0	0	-628
67 AMEX ENERGY SELECT SPD	81369Y506		2/25/2015	11/16/2016	2,142		0	2,411	-269	0	0	0	-269
68 AMEX ENERGY SELECT SPD	81369Y506		10/7/2015	11/16/2016	2,571		0	2,445	126	0	0	0	126
69 AMEX ENERGY SELECT SPD	81369Y506		3/24/2015	11/16/2016	2,499		0	2,905	-406	0	0	0	-406

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

Long Term CG Distributions		Amount		Short Term CG Distributions		570,470		0		1,393		531,843		40,020		0		0		0		40,020	
		887		0																			
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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gain/Loss	Excess FMV Over Adjusted Basis	Gain/Loss	Excess FMV Over Adjusted Basis	Gain/Loss	Excess FMV Over Adjusted Basis	Gain/Loss	Excess FMV Over Adjusted Basis	Gain/Loss	Excess FMV Over Adjusted Basis	
70 AMEX ENERGY SELECT SPD	81369Y506		4/30/2010	11/19/2016	400		0	13	77														
71 CONSUMER STAPLES SECTO	81369Y308		8/23/2016	11/1/2016	1,805		156	2,090	29														
72 ISHARES S&P MID-CAP 400 C	464287606		8/15/2011	8/23/2016	1,602		0	886	716														
73 ISHARES S&P MID-CAP 400 C	464287606		8/15/2011	10/25/2016	1,199		0	689	510														
74 ISHARES S&P MID-CAP 400 C	464287606		8/15/2011	11/8/2017	1,841		0	985	856														
75 ISHARES S&P MID-CAP 400 V	464287705		7/31/2014	7/17/2016	1,191		0	1,100	91														
76 ISHARES S&P MID-CAP 400 V	464287705		7/22/2015	7/17/2016	2,778		0	2,658	120														
77 ISHARES S&P MID-CAP 400 V	464287705		4/22/2014	7/21/2016	1,058		0	962	96														
78 ISHARES S&P MID-CAP 400 V	464287705		4/22/2014	8/23/2016	3,908		0	3,488	420														
79 ISHARES S&P MID-CAP 400 V	464287705		10/7/2015	10/25/2016	1,049		0	970	79														
80 ISHARES S&P MID-CAP 400 V	464287705		10/7/2015	11/8/2017	1,170		0	973	206														
81 ISHARES S&P MID-CAP 400 V	464287705		4/22/2014	11/8/2017	3,856		0	3,005	651														
82 ISHARES CORE S&P SMALL	464287804		7/22/2015	7/21/2016	5,372		0	5,186	186														
83 ISHARES CORE S&P SMALL	464287804		10/7/2015	7/17/2016	2,442		0	2,223	219														
84 VANGUARD FTSE EMERGING	922042858		7/15/2013	8/23/2016	4,095		0	4,279	-184														
85 VANGUARD FTSE EMERGING	922042858		1/22/2014	8/23/2016	3,071		0	3,216	-145														
86 VANGUARD FTSE EMERGING	922042858		10/7/2015	8/23/2016	4,398		0	4,116	282														
87 VANGUARD FTSE EMERGING	922042858		10/7/2015	10/25/2016	573		0	532	41														
88 VANGUARD REIT VIPER	922908553		7/22/2015	8/23/2016	4,192		0	3,677	515														
89 VANGUARD FTSE EMERGING	922042858		4/30/2010	7/17/2016	4,349		0	5,033	-684														
90 VANGUARD FTSE EMERGING	922042858		8/15/2012	7/21/2016	737		0	824	-87														
91 VANGUARD FTSE EMERGING	922042858		1/22/2014	7/17/2016	1,327		0	1,429	-102														
92 VANGUARD FTSE EMERGING	922042858		10/21/2011	8/23/2016	3,716		0	3,847	-131														
93 VANGUARD FTSE EMERGING	922042858		5/15/2012	8/23/2016	4,550		0	4,730	-180														
94 AMEX ENERGY SELECT SPD	81369Y506		4/30/2010	11/8/2017	1,342		0	1,089	253														
95 FINANCIAL SELECT SECTOR	81369Y605		2/25/2015	7/17/2016	4,108		164	4,272	0														
96 FINANCIAL SELECT SECTOR	81369Y605		8/23/2016	10/25/2016	847		0	1,038	-191														
97 FINANCIAL SELECT SECTOR	81369Y605		8/23/2016	11/8/2017	391		0	410	-19														
98 FINANCIAL SELECT SECTOR	81369Y605		3/24/2015	11/8/2017	4,000		0	4,363	-363														
99 FINANCIAL SELECT SECTOR	81369Y605		2/25/2015	11/8/2017	713		0	781	-48														
100 AMEX INDUSTRIAL SPDR	81369Y704		2/25/2015	7/17/2016	3,270		0	3,257	13														
101 AMEX INDUSTRIAL SPDR	81369Y704		8/23/2016	10/25/2016	882		0	709	-27														
102 AMEX INDUSTRIAL SPDR	81369Y704		2/25/2015	11/8/2017	3,524		0	3,257	267														
103 AMEX TECHNOLOGY SELEC	81369Y803		2/25/2015	7/17/2016	7,394		0	6,903	491														
104 AMEX TECHNOLOGY SELEC	81369Y803		8/23/2016	10/25/2016	1,679		0	1,654	25														
105 AMEX TECHNOLOGY SELEC	81369Y803		2/25/2015	11/8/2017	1,238		0	1,079	160														
106 REAL ESTATE SELECT SECT	81369Y860		8/22/2016	10/7/2016	4		0	4	0														
107 VANGUARD SHORT TERM BOND	921937827		7/27/2016	8/23/2016	28,762		0	28,818	-56														
108 VANGUARD FTSE DEVELOP	921943858		10/7/2015	7/17/2016	4,971		0	5,139	-168														
109 VANGUARD FTSE DEVELOP	921943858		2/17/2013	7/37/2016	7,402		0	7,387	15														
110 VANGUARD FTSE DEVELOP	921943858		2/17/2013	8/23/2016	30,542		0	29,358	1,184														
111 VANGUARD FTSE DEVELOP	921943858		2/17/2013	10/25/2016	1,947		0	1,914	33														
112 VANGUARD INFLAT PROT SE	922031737		7/29/2016	8/23/2016	1,537		0	1,538	-1														
113 AMEX TECHNOLOGY SELEC	81369Y803		8/23/2016	11/8/2017	7,485		0	7,137	348														
114 TAXABLE INTERMEDIATE TE	999708902		10/13/2006	7/15/2016	11,283		0	11,048	235														
115 TAXABLE INTERMEDIATE TE	999708902		6/15/2007	7/15/2016	2,784		0	2,698	86														
116 TAXABLE INTERMEDIATE TE	999708902		10/15/2008	7/25/2016	6,148		0	5,650	499														
117 TAXABLE INTERMEDIATE TE	999708902		11/13/2015	7/15/2016	832		0	822	10														
118 VANGUARD REIT VIPER	922908553		2/6/2009	8/23/2016	20,869		0	5,792	15,077														
119 VANGUARD REIT VIPER	922908553		2/6/2009	11/3/2016	14,817		0	4,233	10,384														
120 TAXABLE INTERMEDIATE TE	999708902		9/30/1994	7/15/2016	6,283		0	6,103	180														
121 TAXABLE INTERMEDIATE TE	999708902		2/15/2008	7/15/2016	27,784		0	27,024	760														
122 TAXABLE INTERMEDIATE TE	999708902		4/21/2006	7/15/2016	4,090		0	3,956	140														
123 Unrecaptured Section 1250 Gain					45			0	45														
124 Short Term CTF Effective Dates					938			0	938														
125 Long Term CTF Effective Dates								104	-104														

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N.A. Trust Tax		X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	15,956		

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

		Date	Amount
1	Credit from prior year return	1	133
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	133

**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.