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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning MAY 1, 2016, and ending APR 30, 2017

Name of foundation Roy G. Michell Charitable Foundation and Trust		A Employer identification number 38-6071109
Number and street (or P.O. box number if mail is not delivered to street address) c/o Janz & Knight, 300 E Long Lake Rd		B Telephone number (248) 646-9666
Room/suite 360		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code Bloomfield Hills, MI 48304-2377		D 1 Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,875,872. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		321.	321.		Statement 1
4 Dividends and interest from securities		127,973.	127,973.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		346,961.			Statement 3
b Gross sales price for all assets on line 6a		1,753,411.			
7 Capital gain net income (from Part IV, line 2)			5,815.		
8 Net short-term capital gain				8,000.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		22,262.	14,262.		Statement 4
12 Total. Add lines 1 through 11		497,517.	148,371.	8,000.	
13 Compensation of officers, directors, trustees, etc.		42,000.	21,000.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 5		14,010.	14,010.		0.
c Other professional fees Stmt 6		13,859.	13,859.		0.
17 Interest					
18 Taxes Stmt 7		143.	143.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 8		9,143.	9,143.		0.
24 Total operating and administrative expenses Add lines 13 through 23		79,155.	58,155.		0.
25 Contributions, gifts, grants paid		271,500.			271,500.
26 Total expenses and disbursements Add lines 24 and 25		350,655.	58,155.		271,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		146,862.			
b Net investment income (if negative enter -0-)			90,216.		
c Adjusted net income (if negative, enter -0-)				8,000.	

P F

**Roy G. Michell Charitable Foundation
and Trust**

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		71,488.	24,948.	24,948.
	2	Savings and temporary cash investments		196,937.	350,598.	350,602.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock Stmt 9		3,171,531.	3,215,517.	4,472,599.
	c	Investments - corporate bonds Stmt 10		1,025,748.	1,021,503.	1,027,723.
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,465,704.	4,612,566.	5,875,872.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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		4,465,704.	4,612,566.	
Net Assets or Fund Balances	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		4,465,704.	4,612,566.	
	31	Total liabilities and net assets/fund balances		4,465,704.	4,612,566.	

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	4,465,704.
2	Enter amount from Part I, line 27a	2	146,862.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,612,566.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,612,566.

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 Capital Gains Dividends

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 5,815.			5,815.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. 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			5,815.
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

5,815.

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).

If (loss), enter -0- in Part I, line 8

3

N/A

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.

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	276,664.	5,595,163.	.049447
2014	276,460.	5,989,392.	.046158
2013	255,500.	5,614,595.	.045506
2012	225,000.	5,631,758.	.039952
2011	225,000.	5,329,632.	.042217

2 Total of line 1, column (d)

2

.223280

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

.044656

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4

5,583,569.

5 Multiply line 4 by line 3

5

249,340.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

902.

7 Add lines 5 and 6

7

250,242.

8 Enter qualifying distributions from Part XII, line 4

8

271,500.

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.

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2016)

38-6071109

Page 4

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 <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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	902.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	902.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	902.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,524.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,524.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,622.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 5,622. Refunded <input type="checkbox"/>	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?		Yes	No
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			X
1c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.			
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	2		X
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	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
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?	6	X	
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	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

Form 990-PF (2016)

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2016)

38-6071109

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>n/a</u>	13	X
14 The books are in care of ► <u>Kenneth E. Zink</u> Telephone no. ► <u>(248) 646-9666</u> Located at ► <u>300 E. Long Lake Road, #360, Bloomfield Hills, MI</u> ZIP+4 ► <u>48304-2377</u>		
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	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	N/A	1b
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
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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)	N/A	3b
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

Form 990-PF (2016)

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)?

N/A

5b

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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?

6b

X

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?

N/A

7b

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.

(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
Roy G. Michell, Jr. 2050 S. Washington Rd, Apt 4012 Holt, MI 48842	Trustee 4.00	14,000.	0.	0.
William R. Michell 4071 Dietz Road Williamston, MI 48895	Trustee 4.00	14,000.	0.	0.
Kenneth E. Zink 300 East Long Lake Road, Suite 360 Bloomfield Hills, MI 48304	Trustee 4.00	14,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
---	---

Part IX-B Summary of Program-Related Investments		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,427,426.
b	Average of monthly cash balances	1b	241,172.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,668,598.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,668,598.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,029.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,583,569.
6	Minimum investment return. Enter 5% of line 5	6	279,178.

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	279,178.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	902.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	902.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	278,276.
4	Recoveries of amounts treated as qualifying distributions	4	8,000.
5	Add lines 3 and 4	5	286,276.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	286,276.

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	271,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	271,500.
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	5	902.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	270,598.

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.

**Roy G. Michell Charitable Foundation
and Trust**

Form 990-PF (2016)

38-6071109 Page **9**

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				286,276.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			15,833.	
b Total for prior years:		0.		
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: ► \$ 271,500.				
a Applied to 2015, but not more than line 2a			15,833.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				255,667.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				30,609.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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				

**Roy G. Mitchell Charitable Foundation
and Trust**

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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:

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

c Any submission deadlines:

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

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				
American Decency Association 203 E Main Street Fremont, MI 49412-0202			Unrestricted	1,000.
Asthma and Allergy Foundation of MI 2075 Walnut Lake Road West Bloomfield, MI 48323			Unrestricted	8,000.
Beth Messiah Congregation 20300 Pleasant Ridge Drive Montgomery Village, MD 20886			Unrestricted	2,000.
Bloomfield Hills Baptist Church 3600 Telegraph Road Bloomfield Hills, MI 48302			Unrestricted	5,000.
Campus Renewal Ministries 2421 San Antonio St Ste B Austin, TX 78705			Unrestricted	3,500.
Total	See continuation sheet(s)			271,500.
b Approved for future payment				
None				
Total				0.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

623621 11-23-16

Part XVII



Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr y)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		6-5-17 Date		Title	
Paid Preparer Use Only	Print/Type preparer's name Kenneth E. Zink		Preparer's signature 		Date 6/5/17	
	Check <input type="checkbox"/> if self-employed		PTIN P00182682			
	Firm's name ▶ Janz & Knight, P.L.C., CPAs				Firm's EIN ▶ 38-1458667	
	Firm's address ▶ 300 E Long Lake Rd, Ste 360 Bloomfield Hills, MI 48304-2377				Phone no. (248) 646-9666	

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
Capuchin Soup Kitchen 1820 Mt. Elliott Detroit, MI 48207			Unrestricted	2,000.
Charles Simpson Ministries P.O. Box 850067 Mobile, AL 36685			Unrestricted	13,500.
Charles Simpson Outreach P.O. Box 850067 Mobile, AL 36685			Unrestricted	8,000.
Church of the Divine Child 1055 North Slavery Lane Dearborn, MI 48128			Unrestricted	7,000.
Congregation Ruach Israel 754 Greendale Ave Needharn, MA 02492			Unrestricted	7,000.
Covenant Fellowship 206 Albers Street Eaton Rapids, MI 48827			Unrestricted	66,000.
Derek Prince Ministries P.O. Box 19501 Charlotte, NC 28219			Unrestricted	1,000.
Detroit Public Television Member Services Wixom, MI 48393-2247			Unrestricted	4,000.
Endeavor House Ministries 528 N Pine Street Lansing, MI 48933			Unrestricted	500.
Eton Academy 1755 Melton Road Birmingham, MI 48009			Unrestricted	16,000.
Total from continuation sheets				252,000.

**Roy G. Michell Charitable Foundation
and Trust**

38-6071109

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
Extended Hands 6130 Painted Leaf Lane Naples, FL 31106			Unrestricted	6,000.
First Baptist Church of Okemos 4684 Marsh Road Okemos, MI 48864			Unrestricted	1,000.
Foundation for Ashley's Dream 5595 Hunters Gate Troy, MI 48098			Unrestricted	2,000.
Going to Help 409 W 4th St Rochester, MI 48307			Unrestricted	2,500.
Haven P.O. Box 431045 Pontiac, MI 48343			Unrestricted	1,000.
Heidi Group P.O. Box 5099 Round Rock, TX 78683-5099			Unrestricted	2,000.
Heritage Harvest International 420 Willingham Road Charles Town, WV 25414			Unrestricted	20,000.
Hillsdale College 33 E College St Hillsdale, MI 49242			Unrestricted	2,000.
Intercessors for America PO Box 915 Purcellville, VA 20134-0915			Unrestricted	1,000.
International Outreach Ministries Po Box 2140 Macomb, MS 39649			Unrestricted	5,000.
Total from continuation sheets				

**Roy G. Michell Charitable Foundation
and Trust**

38-6071109

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Leader Dogs for the Blind 1039 S Rochester Road Rochester Hills, MI 48307			Unrestricted	8,000.
Life Changers P.O. Box 3709 Cookville, TN 38502			Unrestricted	500.
Life Matters Worldwide PO Box 3158 Grand Rapids, MI 49501			Unrestricted	4,000.
Light of Calvary Church 2490 Jolly Road Okemos, MI 48864			Unrestricted	1,000.
M.J.T.I. P.O. Box 54410 Los Angeles, CA 90054-9865			Unrestricted	2,000.
Mount Hope Congregational Church 30330 Schoolcraft Rd Livonia, MI 48150			Unrestricted	5,000.
New Covenant Christian School 4415 W St. Joseph Hwy Lansing, MI 48917			Unrestricted	2,500.
North Congregational Church 36520 Twelve Mile Road Farmington Hills, MI 48331			Unrestricted	5,500.
Pregnancy Services of Greater Lansing 420 Elmwood Lansing, MI 48917			Unrestricted	1,500.
Reliant P.O. Box 7101 Winter Park, FL 32793-7101			Unrestricted	2,000.
Total from continuation sheets				

Roy G. Michell Charitable Foundation
and Trust

38-6071109

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Right to Life of Michigan-Educational F'd 30840 Northwestern Hwy Farmington Hills, MI 48334			Unrestricted	9,000.
St. Jude Children's Research Hospital 1461 E 12 Mile Road Madison Heights, MI 48071-2653			Unrestricted	1,500.
St. Thomas More Church 4580 Adams Road TROY, MI 48098			Unrestricted	10,000.
Student Statesmanship Institute 4407 W St Joseph Hwy Lansing, MI 48917			Unrestricted	8,000.
The First Place Association 43422 West Oaks Drive, STE 257 Novi, MI 48377-3300			Unrestricted	7,000.
The MI WWII Legacy Memorial P.O. Box 237 Royal Oak, MI 48068			Unrestricted	2,000.
Thomas More Society 19 S. LaSalle Street #603 Chicago, IL 60603			Unrestricted	5,000.
University of Michigan 109 Observatory Ann Arbor, MI 48109-2029			Unrestricted	4,000.
Vineyard Christian Fellowship 3448 S Hagadorn Road Ste A Okemos, MI 48864			Unrestricted	2,000.
Williamston Free Methodist Church 4400 N Williamston Road Williamston, MI 48895			Unrestricted	2,000.
Total from continuation sheets				

38-6071109

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Charles Schwab	276.	276.	
Charles Schwab - HY checking	35.	35.	
Fidelity Investments	8.	8.	
JP Morgan	1.	1.	
Merrill Lynch	1.	1.	
Total to Part I, line 3	321.	321.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab	17,874.	0.	17,874.	17,874.	
Enterprise Products Partners L.P.	15.	0.	15.	15.	
Fidelity Investments	69,761.	0.	69,761.	69,761.	
JP Morgan	47,112.	0.	47,112.	47,112.	
Merrill Lynch	21,798.	5,815.	15,983.	15,983.	
Purchased Interest	<22,772.>	0.	<22,772.>	<22,772.>	
To Part I, line 4	133,788.	5,815.	127,973.	127,973.	

Form 990-PF Gain or (Loss) from Sale of Assets Statement 3

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Qwest Corp	50,000.	50,000.	0.	Purchased	09/13/11	05/02/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Vornado Realty Trust	12,500.	12,864.	0.	Purchased	05/17/16	09/01/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Vornado Realty Trust	25,000.	27,006.	0.	Purchased	07/26/12	09/01/16

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Realty Income Corp	Purchased		08/04/10		09/15/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
49,000.	49,000.	0.	0.	0.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Ford Motor Credit	Purchased		07/10/13		12/15/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
100,000.	100,000.	0.	0.	0.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
McKesson Corp	Purchased				03/01/17
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
50,000.	50,000.	0.	0.	0.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Realty Income Corp	Purchased				04/06/17
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
37,500.	39,120.	0.	0.	<1,620.>	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Realty Income Corp	Purchased				04/06/17
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	580.	0.	0.		<580.>

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Lexmark Intl Inc	Purchased				04/13/17
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
500.	0.	0.	0.		500.

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Abbott Laboratories	Purchased		12/07/11		12/19/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
52,641.	35,899.	0.	0.		16,742.

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
BP PLC	Purchased		06/13/13		06/13/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
72,067.	96,930.	0.	0.		<24,863.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
Johnson Controls	68,016.	42,242.	0.	Purchased	12/04/12	06/13/16
				(e) Deprec.	(f) Gain or Loss	
						25,774.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
Wells Fargo & Co	91,695.	99,788.	0.	Purchased	06/10/14	06/13/16
				(e) Deprec.	(f) Gain or Loss	
						<8,093.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
Abbott Laboratories	53,598.	36,230.	0.	Purchased	12/11/09	12/19/16
				(e) Deprec.	(f) Gain or Loss	
						17,368.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	Date Sold
Apple Inc	82,927.	15,974.	0.	Purchased	07/06/07	06/13/16
				(e) Deprec.	(f) Gain or Loss	
						66,953.

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Apple Inc	Purchased		07/06/07		12/19/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
73,419.	11,839.	0.	0.	61,580.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Conocophillips	Purchased		Various		06/13/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
62,315.	63,365.	0.	0.	<1,050.>	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Enterprise Products Partners	Purchased		12/09/14		12/19/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
74,099.	86,865.	0.	0.	<12,766.>	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Express Scripts Holding Co	Purchased		12/17/07		12/19/16
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
75,998.	39,117.	0.	0.	36,881.	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Gilead Sciences	152,018.	12,772.	0.	Purchased	07/02/03	06/13/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
SPDR S&P 500 ETF	99,079.	55,216.	0.	Purchased	07/13/06	12/19/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
American New Perspective C	4,278.	0.	0.	Purchased		12/27/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Walt Disney Co.	24,420.	27,956.	0.	Purchased	06/03/15	06/14/16

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Walt Disney Co.	55,096.	58,707.	0.	0.	<3,611.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Honeywell Intl Inc Del	55,631.	48,932.	0.	0.	6,699.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Temp Glbl Bd Fd Cl C	86,468.	95,983.	0.	0.	<9,515.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
L Brands Inc	17,548.	25,052.	0.	0.	<7,504.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Walt Disney Co.					
	23,135.	24,977.	0.	0.	<1,842.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Bank of China New					
	175,000.	175,000.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Prestige Brands Holdings					
	23,648.	25,036.	0.	0.	<1,388.>

Net Gain or Loss from Sale of Assets	341,146.
Capital Gains Dividends from Part IV	5,815.
Total to Form 990-PF, Part I, line 6a	346,961.

Form 990-PF	Other Income	Statement	4
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab - other portfolio income	42.	42.	
Enterprise Products Partners L.P. - ordinary gain	14,220.	14,220.	
Recovery income	8,000.	0.	
Total to Form 990-PF, Part I, line 11	22,262.	14,262.	

Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	14,010.	14,010.		0.
To Form 990-PF, Pg 1, ln 16b	14,010.	14,010.		0.

Form 990-PF	Other Professional Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial fee	13,859.	13,859.		0.
To Form 990-PF, Pg 1, ln 16c	13,859.	13,859.		0.

Form 990-PF	Taxes		Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax expense	143.	143.		0.
To Form 990-PF, Pg 1, ln 18	143.	143.		0.

Form 990-PF	Other Expenses		Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Enterprise Products Partners L.P. - ordinary loss	8,823.	8,823.		0.
Enterprise Products Partners L.P. - Section 1231 loss	107.	107.		0.
Enterprise Products Partners L.P. - nondeductible expenses	1.	1.		0.
Office expenses	212.	212.		0.
To Form 990-PF, Pg 1, ln 23	9,143.	9,143.		0.

Form 990-PF	Corporate Stock		Statement	9
Description	Book Value	Fair Market Value		
Advansix Inc	994.	1,963.		
AFLAC Inc.	24,550.	29,952.		
Alaska Air Group Inc	87,912.	111,553.		
Abbvie	78,217.	182,984.		
Amazon	76,707.	92,499.		
Ameriprise Financial Inc.	99,094.	153,420.		
Boeing Co	50,282.	64,136.		
Bristol-Myers Squibb	25,053.	20,234.		
Celgene Corp	40,158.	49,620.		
Corcept Therapeutics	25,018.	28,238.		
Edwards Lifesciences	39,993.	43,100.		
Emerald Banking and Finance	75,000.	74,517.		
Facebook	25,047.	35,609.		
General Mills Inc	23,566.	23,004.		

Home Depot	49,880.	60,567.
Honeywell Intl Inc	136,494.	173,761.
Aqua America, Inc.	25,346.	33,090.
Dover Corp	28,834.	27,608.
Du Pont El De Nemour	49,968.	59,414.
Exxon Mobil Corp	49,170.	144,847.
Huntington Ingalls Inds Inc	48,487.	79,954.
Intl Business Machines Corp	75,174.	72,131.
JPMorgan Chase Co.	96,033.	134,415.
Lockhead Martin Corp	74,071.	89,188.
McDonalds Corp	49,965.	59,050.
Merck & Co Inc	40,314.	43,631.
Panera Bread	24,963.	40,023.
Starbucks	49,974.	49,730.
Visa Inc	49,993.	58,472.
American Electric Power Co.	20,402.	23,741.
Nestle	43,382.	46,200.
Omnicom Group Inc	102,611.	106,756.
Alphabet Inc	215,486.	323,330.
Schlumberger	103,843.	87,108.
Royal Dutch Shell PLC	104,102.	88,757.
American Tower Corp	80,769.	113,346.
SPDR TR Unit Ser1	140,781.	347,597.
Microsoft Corp	16,188.	68,460.
Apple, Inc.	35,143.	268,626.
American Funds New Perspective Fund	127,857.	157,441.
Kimberly Clark	51,205.	50,603.
First Eagle Global	123,745.	148,369.
Templeton Global Bond	125.	119.
Intel Corp	76,972.	108,450.
Teva Pharmaceutical Industries	40,317.	34,738.
Travelers Cos Inc	124,352.	145,019.
T Rowe Price Capital Appreciation	25,103.	26,574.
T Rowe Price Global Technologies	125,091.	150,629.
Verizon Communications	137,786.	140,026.
Total to Form 990-PF, Part II, line 10b	3,215,517.	4,472,599.

Form 990-PF	Corporate Bonds	Statement	10
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Description	Book Value	Fair Market Value
AT&T Inc. 5.75%	72,173.	73,521.
AT&T Inc. 4.6%	65,306.	63,920.
JPMorgan Chase Co. 3.375%	75,336.	75,497.
Hewlett Packard Co 4.375%	52,134.	53,210.
Goldman Sachs Grp Inc 7.5%	32,551.	32,846.
Goldman Sachs Grp Inc 5.0%	79,684.	80,930.
Goldman Sachs Grp Inc 5.75%	55,079.	56,411.
Ford Motor Credit Co LLC 6.5%	51,507.	52,774.

Roy G. Mitchell Charitable Foundation and

38-6071109

Ford Motor Credit Co LLC 9.215%	93,020.	93,521.
General Elec Cap Corp 4.875%	31,116.	31,888.
L-3 Communications Corp 5.2%	51,849.	53,462.
Lexmark Intl Inc 6.125%	104,634.	103,401.
Kraft Foods Inc 6.500%	50,443.	50,650.
Health Care REIT Inc 4.700%	50,013.	50,558.
Clorox Co 5.950%	50,643.	51,014.
Verizon Communications 5.9%	55,283.	53,240.
Wells Fargo 5.7%	50,732.	50,880.
Total to Form 990-PF, Part II, line 10c	<u>1,021,503.</u>	<u>1,027,723.</u>