

## Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

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

For calendar year 2016 or tax year beginning 6/1/2016, and ending 5/31/2017

Name of foundation <b>SCHMIDT LUTHERAN HM</b>		A Employer identification number <b>23-6208951</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117</b>		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code <b>Winston Salem NC 27101</b>		B Telephone number (see instructions) <b>(888) 730-4933</b>	
Foreign country name <b></b>		Foreign province/state/county <b></b>	
Foreign postal code <b></b>		C If exemption application is pending, check here ► <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 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) ► \$ <b>3,342,918</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	62,786	62,786		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	114,699			
	b Gross sales price for all assets on line 6a	1,133,861			
	7 Capital gain net income (from Part IV, line 2)		114,699		
	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	177,485	177,485	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,082	7,274		808
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,140			1,140
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	426	426		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	9,648	7,700	0	1,948
25 Contributions, gifts, grants paid	160,500			160,500	
26 Total expenses and disbursements. Add lines 24 and 25	170,148	7,700	0	162,448	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	7,337				
b Net investment income (if negative, enter -0-)		169,785			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	140,252	133,405	133,405
	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)	2,814,402	2,827,303	3,209,513	
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)	2,954,654	2,960,708	3,342,918	
<b>Liabilities</b>	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► )	0	0	
23	<b>Total liabilities</b> (add lines 17 through 22)				
<b>Net Assets or Fund Balances</b>	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	2,954,654	2,960,708	
	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)	2,954,654	2,960,708	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,954,654	2,960,708	

**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	2,954,654
2	Enter amount from Part I, line 27a	2	7,337
3	Other increases not included in line 2 (itemize) ► Federal Excise Tax Refund	3	701
4	Add lines 1, 2, and 3	4	2,962,692
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	1,984
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	2,960,708

**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 brck warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	114,699	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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	300,805	3,229,257	0.093150
2014	172,368	3,598,557	0.047899
2013	127,494	3,520,042	0.036219
2012	73,159	3,283,263	0.022282
2011	87,248	3,119,454	0.027969

- 2 Total of line 1, column (d) 2 0.227519
- 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.045504
- 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4 3,190,195
- 5 Multiply line 4 by line 3 5 145,167
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,698
- 7 Add lines 5 and 6 7 146,865
- 8 Enter qualifying distributions from Part XII, line 4 8 162,448

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

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

1c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016 6a 655

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 7 655

8 Enter any **penalty** for underpayment of estimated tax. Check here  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 1,043

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 0

11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ► Refunded ► 11 0

1	1,698
2	0
3	1,698
4	
5	1,698

  

7	655
8	
9	1,043
10	0
11	0

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes X

*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

c Did the foundation file Form 1120-POL for this year? 1c Yes X

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

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 Yes X

*If "Yes," attach a detailed description of the activities*

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes X

*If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes 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 Yes X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA 8a Yes X

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 Yes 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 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes X

**Part VII-A Statements Regarding Activities (continued)**

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

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

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

1a	During the year did the foundation (either directly or indirectly).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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 ►	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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? If "Yes" to 6b, file Form 8870  Yes  No

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	8,082		
-----				
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**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

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**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		
<b>Total number of others receiving over \$50,000 for professional services</b>	►	

## **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.

Organizations and other beneficiaries served; conferences convened; research papers produced, etc	
<b>1</b>	<b>NONE</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

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.

1	NONE	
2		

All other program-related investments See instructions

**3** NONE ► 0

**Total. Add lines 1 through 3**

**Total. Add lines 1 through 3**

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**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	3,081,917
b	Average of monthly cash balances	1b	156,860
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,238,777
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,238,777
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	48,582
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,190,195
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	159,510

**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	159,510
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,698
b	Income tax for 2016 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	1,698
3	Distributable amount before adjustments Subtract line 2c from line 1	3	157,812
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	157,812
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	157,812

**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	162,448
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	162,448
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	1,698
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	160,750
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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)**

1 Distributable amount for 2016 from Part XI, line 7

2 Undistributed income, if any, as of the end of 2016

a Enter amount for 2015 only

b Total for prior years 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_

3 Excess distributions carryover, if any, to 2016.

a From 2011

b From 2012

c From 2013

d From 2014

e From 2015

f Total of lines 3a through e

4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 162,448

a Applied to 2015, but not more than line 2a

b Applied to undistributed income of prior years (Election required—see instructions)

c Treated as distributions out of corpus (Election required—see instructions)

d Applied to 2016 distributable amount

e Remaining amount distributed out of corpus

5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )

6 Enter the net total of each column as indicated below:

a Corpus. Add lines 3f, 4c, and 4e Subtract line 5

b Prior years' undistributed income Subtract line 4b from line 2b

c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed

d Subtract line 6c from line 6b Taxable amount—see instructions

e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions

f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017

7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)

8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)

9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a

10 Analysis of line 9

a Excess from 2012

b Excess from 2013

c Excess from 2014

d Excess from 2015

e Excess from 2016

(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
			157,812
		35,874	
	0		
		35,874	
			126,574
	0		
		0	
		0	
			31,238

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a				0	
c	Qualifying distributions from Part XII, line 4 for each year listed				0	
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0	
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0	
3	Complete 3a, b, or c for the alternative test relied upon				0	
a	"Assets" alternative test—enter				0	
(1)	Value of all assets				0	
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0	
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0	
c	"Support" alternative test—enter				0	
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0	
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0	
(3)	Largest amount of support from an exempt organization				0	
(4)	Gross investment income				0	

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

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

NONE

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

NONE

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

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

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

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

**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)				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>				► 3a 160,500
<i>b Approved for future payment</i> NONE				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate			14	62,786	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	114,699	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		177,485	0
13 Total. Add line 12, columns (b), (d), and (e)			13		177,485

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
	Not Applicable

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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
  - (2) Other assets
- b Other transactions
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

**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

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

Sign  
Here

correct, and complete Declaration of

8/17/2017

Date

► SVP Wells Fargo Bank N A

May the IRS discuss this return  
with the preparer shown below  
(see instructions)?  Yes  No

Signature of, or name of, preparer		Date	PTIN
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date
	JOSEPH J CASTRIANO		8/17/2017
	Firm's name ▶ PricewaterhouseCoopers, LLP	Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no ▶ 412-355-6000		
		Check <input checked="" type="checkbox"/> if self-employed	PTIN
		P01251603	

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

Recipient(s) paid during the year

**Name**

SILVER SPRINGS- MARTIN LUTHER SCH ATTN MAX WEISMAN FINANCE DIRECTOR

**Street**

512 WEST TOWNSHIP LINE ROAD

<b>City</b> PLYMOUTH	<b>State</b> PA	<b>Zip Code</b> 19462-1099	<b>Foreign Country</b>
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**Relationship**

NONE

**Foundation Status**

PC

<b>Purpose of grant/contribution</b> GENERAL CHARITABLE SUPPORT	<b>Amount</b> 160,500
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**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
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**Relationship****Foundation Status**

<b>Purpose of grant/contribution</b>	<b>Amount</b>
--------------------------------------	---------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
-------------	--------------	-----------------	------------------------

**Relationship****Foundation Status**

<b>Purpose of grant/contribution</b>	<b>Amount</b>
--------------------------------------	---------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
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**Relationship****Foundation Status**

<b>Purpose of grant/contribution</b>	<b>Amount</b>
--------------------------------------	---------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
-------------	--------------	-----------------	------------------------

**Relationship****Foundation Status**

<b>Purpose of grant/contribution</b>	<b>Amount</b>
--------------------------------------	---------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
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**Relationship****Foundation Status**

<b>Purpose of grant/contribution</b>	<b>Amount</b>
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals		Cost or Other Basis Expenses		Net Gain or Loss	
								Capital Gains/Losses		Gross Sales		Depreciation and Adjustments		0		
								Other sales	1,133,861	Other sales	0	0	1,019,162	0	114,699	0
1 INV BALANCE RISK COMM S	008881508	X				6/26/2016	10/25/2016	1,841	1,802					0	32	
2 INV BALANCE RISK COMM S	008881508	X				6/26/2016	1/19/2017	31,076	30,897					0	178	
3 AMER CENT SMALL CAP GRN	025083320	X				7/23/2015	10/25/2016	1,145	1,056					0	-211	
4 AMER CENT SMALL CAP GRN	025083320	X				7/23/2015	1/19/2017	4,247	4,150					0	-150	
5 AMER CENT SMALL CAP GRN	025083320	X				7/23/2015	5/24/2017	34,267	33,534					0	1,393	
6 ARTIGIAN INTERNATIONAL FD	04314H402	X				8/26/2011	8/24/2016	47,374	34,284					0	13,088	
7 ARTIGIAN INTERNATIONAL FD	04314H402	X				8/26/2011	4/21/2017	80,956	59,247					0	21,749	
8 ARTIGIAN INTERNATIONAL FD	04314H402	X				1/19/2017	4/21/2017	2,551	2,410					0	133	
9 ARTIGIAN MID CAP GRN-INS	04314H402	X				7/23/2015	8/24/2016	10,458	12,253					0	-179	
10 ARTIGIAN MID CAP FUND-INS	04314H402	X				1/22/2015	8/24/2016	5,143	5,553					0	-409	
11 BLACKROCK GLS/CREDIT	091936732	X				10/27/2015	10/25/2016	6,328	8,542					0	214	
12 CREDIT SUISSE COMM RET	22544R305	X				8/8/2012	8/24/2016	5,801	5,806					0	-465	
13 CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	8/24/2016	4,515	7,496					0	2,951	
14 CREDIT SUISSE COMM RET	22544R305	X				7/12/2013	8/24/2016	14,371	21,517					0	7,141	
15 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	8/24/2016	10,204	14,985					0	-4,781	
16 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	10/25/2016	1,688	2,444					0	756	
17 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	1/19/2017	5,948	8,376					0	-2,428	
18 CREDIT SUISSE COMM RET	22544R305	X				1/22/2015	1/19/2017	17,940	20,463					0	2,523	
19 CREDIT SUISSE COMM RET	22544R305	X				4/23/2015	1/19/2017	2,539	2,896					0	-357	
20 CREDIT SUISSE COMM RET	22544R305	X				11/1/2015	1/19/2017	5,662	5,330					0	332	
21 DODGE & COX INTL STOCK	256206103	X				2/22/2005	8/24/2016	3,434	3,762					0	328	
22 DODGE & COX INTL STOCK	256206103	X				5/24/2010	8/24/2016	17,005	12,673					0	4,332	
23 DODGE & COX INTL STOCK	256206103	X				8/8/2012	8/24/2016	24,375	20,065					0	4,310	
24 DODGE & COX INTL STOCK	256206103	X				1/22/2015	8/24/2016	10,263	11,479					0	-1,216	
25 DODGE & COX INTL STOCK	256206103	X				1/22/2016	8/24/2016	3,032	2,598					0	434	
26 DODGE & COX INTL STOCK	256206103	X				1/22/2016	10/25/2016	4,780	4,028					0	751	
27 DODGE & COX INCOME FD C	256210105	X				7/23/2015	8/24/2016	58,909	57,558					0	1,351	
28 DODGE & COX INCOME FD C	256210105	X				5/15/2014	8/24/2016	1,781	1,771					0	10	
29 DODGE & COX INCOME FD C	256210105	X				8/13/2015	8/24/2016	7,747	7,619					0	128	
30 AQR MANAGED FUTURES ST	002034859	X				8/26/2018	10/25/2018	1,690	1,729					0	39	
31 DODGE & COX INCOME FD C	256210105	X				5/11/2018	4/21/2017	12,709	12,844					0	65	
32 DODGE & COX INCOME FD C	256210105	X				10/4/2016	4/21/2017	14,279	14,985					0	-104	
33 DODGE & COX INCOME FD C	256210105	X				10/11/2013	4/21/2017	5,332	5,247					0	85	
34 DODGE & COX INCOME FD C	256210105	X				10/11/2013	5/24/2017	6,958	6,512					0	144	
35 EATON VANCE GLOBAL MAC	277923728	X				10/26/2015	8/24/2016	4,812	4,827					0	-15	
36 FID ADV EMER MKTS INC-CA	315920702	X				6/23/2015	10/25/2016	7,758	7,734					0	60	
37 JP MORGAN MID CAP VALUE	339128100	X				6/20/2014	8/24/2016	3,940	4,040					0	-63	
38 JP MORGAN MID CAP VALUE	339128100	X				7/23/2014	8/24/2016	6,078	6,036					0	-114	
39 JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	8/24/2016	1,855	1,794					0	61	
40 JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	10/25/2016	3,915	3,862					0	53	
41 HARBOR CAPITAL AFRCTION	411511504	X				8/28/2015	10/3/2016	13,674	13,944					0	270	
42 HARBOR CAPITAL AFRCTION	411511504	X				8/28/2015	10/25/2016	6,370	6,500					0	193	
43 HARBOR CAPITAL AFRCTION	411511504	X				8/29/2015	10/25/2016	10,763	10,988					0	-203	
44 HARBOR CAPITAL AFRCTION	411511504	X				10/11/2013	8/24/2016	3,954	3,826					0	126	
45 HARBOR CAPITAL AFRCTION	411511504	X				8/29/2015	4/21/2017	2,958	2,942					0	18	
46 HARBOR CAPITAL AFRCTION	411511504	X				10/24/2014	4/21/2017	9,477	9,086					0	391	
47 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	10/25/2016	7,140	7,755					0	-615	
48 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	10/25/2016	290	297					0	-7	
49 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	1/19/2017	63,860	65,344					0	1,464	
50 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/26/2018	1/19/2017	1,868	1,858					0	10	
51 MFS VALUE FUND-CLASS I #	552983694	X				8/23/2016	10/3/2016	6,244	6,325					0	-81	
52 MFS VALUE FUND-CLASS I #	552983694	X				8/23/2016	10/25/2016	4,541	4,972					0	-131	
53 MFS VALUE FUND-CLASS I #	552983694	X				8/23/2016	1/19/2017	39,243	38,672					0	571	
54 MFS VALUE FUND-CLASS I #	552983694	X				6/20/2014	1/19/2017	4,558	4,374					0	184	
55 HARBOR CAPITAL AFRCTION	411511504	X				8/23/2016	1/19/2017	14,465	14,810					0	-445	
56 OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	8/24/2016	33,241	36,472					0	-3,231	
57 OPPENHEIMER DEVELOPING	683974604	X				2/13/2013	8/24/2016	18,227	19,777					0	-1,550	
58 OPPENHEIMER DEVELOPING	683974604	X				5/26/2011	8/24/2016	5,670	6,014					0	-344	
59 OPPENHEIMER DEVELOPING	683974604	X				5/26/2011	10/25/2016	7,564	7,694					0	-130	
60 OPPENHEIMER DEVELOPING	683974604	X				5/26/2011	1/23/2014	1,831	2,010					0	172	
61 T ROWE PRICE INST FLOAT	779588402	X				1/23/2014	10/25/2016	2,244	2,010					0	76	
62 T ROWE PRICE INST FLOAT	779588402	X				1/23/2014	1/19/2017	5,642	5,765					0	-123	
63 T ROWE PRICE INST FLOAT	779588402	X				4/24/2014	1/19/2017	18,622	18,690					0	-277	
64 T ROWE PRICE INST FLOAT	779588402	X				8/28/2016	1/19/2017	2,945	2,915					0	26	
65 T ROWE PRICE REAL ESTATE	779919108	X				12/24/2015	8/24/2016	2,418	2,220					0	166	
66 SPDR DJ WILSHIRE INTERNA	78463X883	X				5/23/2011	8/24/2016	27,961	25,928					0	2,033	
67 MERGER FUND-INST #301	58950207	X				8/28/2012	10/25/2016	2,808	2,873					0	57	
68 MET WEST TOTAL RETURN E	582905509	X				1/22/2015	8/24/2016	39,267	39,160					0	107	
69 SPDR DJ WILSHIRE INTERNA	78463X883	X				5/23/2011	10/3/2016	14,834	14,193					0	641	
70 SPDR DJ WILSHIRE INTERNA	78463X883	X				8/8/2012	10/3/2016	4,682	4,414					0	260	
71 MET WEST TOTAL RETURN E	582905509	X				10/5/2016	5/24/2017	12,013	12,385					0	-372	
72 ASG GLOBAL ALTERNATIVES	63872885	X				7/12/2013	10/25/2016	3,013	3,506					0	-495	

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

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals		
									Capital Gains/Losses					
									Gross Sales	Depreciation and Adjustments	Net Gain or Loss			
	Long Term CG Distributions	Amount												
	Long Term CG Distributions	49,561												
	Short Term CG Distributions	0												
73	NEUBERGER BERMAN LONG	64128H608	X				6/26/2014	8/24/2016	31,233	31,576			0	342
74	NEUBERGER BERMAN LONG	64128H608	X				6/26/2014	10/25/2016	3,574	3,630			0	-59
75	STERLING CAPITAL STRATC	85917JK548	X				8/28/2016	10/26/2016	2,000	2,059			0	31
76	STERLING CAPITAL STRATC	85917JK548	X				8/28/2016	1/19/2017	3,153	2,979			0	153
77	STERLING CAPITAL STRATC	85917K5446	- X				6/20/2014	5/24/2017	29,621	27,379			0	2,242
78	STERLING CAPITAL STRATC	85917K5446	X				7/23/2015	5/24/2017	1,089	1,845			0	244
79	VANGUARD REIT VIPER	922908555	X	-	-	-	-	-	7,428	6,557			0	869
80	VANGUARD REIT VIPER	922908553	X	-	-	-	12/17/2010	8/24/2016	65,154	36,119			0	29,036
81	VANGUARD REIT VIPER	922908553	X	-	-	-	12/17/2010	10/3/2016	44,279	25,386			0	19,892

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

	1,140	0	0	1,140
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	1,140			1,140

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1 FOREIGN TAXES PAID	426	426	0	0	

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

			2,814,402	2,827,303	3,209,513
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	
2	HARBOR CAPITAL APRCTN-INST 2012		0	221,711	345,978
3	MERGER FUND-INST #301		0	64,683	65,806
4	MET WEST TOTAL RETURN BOND CL I 51		0	465,931	460,215
5	FID ADV EMER MKTS INC- CL I 607		0	152,307	162,354
6	T ROWE PRICE REAL ESTATE FD 122		0	179,172	179,622
7	EATON VANCE GLOBAL MACRO - I		0	96,859	96,746
8	DODGE & COX INTL STOCK FD 1048		0	42,475	88,480
9	AMER CENT SMALL CAP GRWTH INST 33		0	28,233	32,874
10	MFS VALUE FUND-CLASS I 893		0	239,619	332,199
11	JP MORGAN MID CAP VALUE-I 758		0	87,636	129,706
12	STERLING CAPITAL STRATTON SMALL C		0	29,744	32,791
13	T ROWE PR OVERSEAS STOCK-I #521		0	80,538	86,491
14	ASG GLOBAL ALTERNATIVES-Y 1993		0	69,453	65,776
15	VANGUARD REIT VIPER		0	8,821	14,794
16	AQR MANAGED FUTURES STR-I		0	107,575	95,673
17	VANGUARD INFLAT-PROT SECS-ADM 511		0	36,404	35,866
18	JPMORGAN HIGH YIELD FUND SS 3580		0	64,559	67,362
19	T ROWE PRICE INST FLOAT RATE 170		0	27,289	27,655
20	OPPENHEIMER DEVELOPING MKT-I 799		0	148,821	171,020
21	BLACKROCK GL L/S CREDIT-INS #1833		0	111,224	111,856
22	SPDR DJ WILSHIRE INTERNATIONAL REA		0	86,026	90,821
23	NEUBERGER BERMAN LONG SH-INS #183		0	159,379	164,925
24	ARTISAN MID CAP FUND-INSTL 1333		0	122,365	138,300
25	DODGE & COX INCOME FD COM 147		0	196,479	212,203

### **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	Federal Excise Tax Refund	1	701
2	Total	2	701

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

1	Cost Basis Adjustment	1	341
2	Mutual Fund Timing Difference	2	227
3	PY Return of Capital Adjustment	3	1,416
4	Total	4	1,984

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

Long Term CG Distributions		Short Term CG Distributions		Amount											
				0	49,561			0	351	1,019,513	65,138	0	0	0	65,138
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 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses		
1 INV BALANCE RISK COMM ST	00888Y508		8/26/2016	10/25/2016	1,841		0	1,809	32	0	0	0	0	32	
2 INV BALANCE RISK COMM ST	00888Y508		8/26/2016	1/19/2017	31,076		0	30,897	179	0	0	0	0	179	
3 AMER CENT SMALL CAP GRV	025083320		7/23/2015	10/25/2016	1,745		0	1,956	211	0	0	0	0	-211	
4 AMER CENT SMALL CAP GRV	025083320		7/23/2015	1/19/2017	4,246		0	4,396	-150	0	0	0	0	-150	
5 AMER CENT SMALL CAP GRV	025083320		7/23/2015	5/24/2017	34,927		0	33,534	1,393	0	0	0	0	1,393	
6 ARTISAN INTERNATIONAL FD	04314H402		8/26/2011	8/24/2016	47,374		0	34,288	13,085	0	0	0	0	13,085	
7 ARTISAN INTERNATIONAL FD	04314H402		8/26/2011	4/21/2017	80,996		0	59,247	21,749	0	0	0	0	21,749	
8 ARTISAN INTERNATIONAL FD	04314H402		1/19/2017	4/21/2017	2,551		0	2,418	133	0	0	0	0	133	
9 ARTISAN MID CAP FUND-INS	04314H400		7/23/2015	8/24/2016	10,466		0	12,263	-1,797	0	0	0	0	-1,797	
10 ARTISAN MID CAP FUND INS	04314H400		1/22/2015	8/24/2016	5,143		0	5,552	-409	0	0	0	0	-409	
11 BLACKROCK GL L/S CREDIT	091936732		10/27/2015	10/25/2018	8,328		0	6,542	-214	0	0	0	0	-214	
12 CREDIT SUISSE COMM RET	22544R305		8/8/2012	8/24/2016	5,801		0	9,806	-4,005	0	0	0	0	-4,005	
13 CREDIT SUISSE COMM RET	22544R305		2/11/2013	8/24/2016	4,515		0	7,466	-2,951	0	0	0	0	-2,951	
14 CREDIT SUISSE COMM RET	22544R305		7/12/2013	8/24/2016	14,371		0	21,512	-7,141	0	0	0	0	-7,141	
15 CREDIT SUISSE COMM RET	22544R305		1/23/2014	8/24/2016	10,204		0	14,985	-4,781	0	0	0	0	-4,781	
16 CREDIT SUISSE COMM RET	22544R305		1/23/2014	10/25/2016	1,688		0	2,444	-756	0	0	0	0	756	
17 CREDIT SUISSE COMM RET	22544R305		1/23/2014	1/19/2017	5,948		0	8,376	-2,428	0	0	0	0	-2,428	
18 CREDIT SUISSE COMM RET	22544R305		1/22/2015	1/19/2017	17,940		0	20,463	-2,523	0	0	0	0	-2,523	
19 CREDIT SUISSE COMM RET	22544R305		4/23/2015	1/19/2017	2,539		0	2,896	-357	0	0	0	0	-357	
20 CREDIT SUISSE COMM RET	22544R305		11/10/2015	1/19/2017	5,662		0	5,330	322	0	0	0	0	322	
21 DODGE & COX INTL STOCK	256206103		2/22/2008	8/24/2016	3,434		0	3,762	-328	0	0	0	0	-328	
22 DODGE & COX INTL STOCK	256206103		5/24/2010	8/24/2016	17,005		0	12,673	4,332	0	0	0	0	4,332	
23 DODGE & COX INTL STOCK	256206103		8/8/2012	8/24/2016	24,375		0	20,065	4,310	0	0	0	0	4,310	
24 DODGE & COX INTL STOCK	256206103		1/23/2015	8/24/2016	10,263		0	11,479	-1,216	0	0	0	0	-1,216	
25 DODGE & COX INTL STOCK	256206103		1/22/2016	8/24/2016	3,022		0	2,598	424	0	0	0	0	434	
26 DODGE & COX INTL STOCK	256206103		1/23/2016	10/25/2016	4,780		0	4,022	751	0	0	0	0	751	
27 DODGE & COX INCOME FD C	256210105		7/23/2013	8/24/2016	58,909		0	57,558	1,351	0	0	0	0	1,351	
28 DODGE & COX INCOME FD C	256210105		5/15/2014	8/24/2016	1,781		0	7,771	10	0	0	0	0	10	
29 DODGE & COX INCOME FD C	256210105		8/13/2015	8/24/2016	7,747		0	7,619	128	0	0	0	0	128	
30 AQR MANAGED FUTURES ST	00203H859		8/26/2016	10/25/2016	1,690		0	1,729	-39	0	0	0	0	-39	
31 DODGE & COX INCOME FD C	256210105		5/11/2016	4/21/2017	12,709		0	12,644	65	0	0	0	0	65	
32 DODGE & COX INCOME FD C	256210105		10/5/2016	4/21/2017	14,279		0	14,383	-104	0	0	0	0	-104	
33 DODGE & COX INCOME FD C	256210105		10/11/2013	4/21/2017	5,332		0	5,247	85	0	0	0	0	85	
34 DODGE & COX INCOME FD C	256210105		10/11/2013	5/24/2017	6,656		0	6,512	144	0	0	0	0	144	
35 EATON VANCE GLOBAL MAC	277923728		10/27/2015	10/25/2016	4,812		0	4,827	-15	0	0	0	0	-15	
36 FID ADV EMER MKTS INC-CU	315920702		8/26/2016	10/25/2016	7,794		0	7,734	60	0	0	0	0	60	
37 JP MORGAN MID CAP VALUE	339128100		6/20/2014	8/24/2016	3,980		0	4,043	-63	0	0	0	0	-63	
38 JP MORGAN MID CAP VALUE	339128100		7/23/2015	8/24/2016	6,776		0	6,890	-114	0	0	0	0	114	
39 JP MORGAN MID CAP VALUE	339128100		4/24/2014	8/24/2016	1,855		0	1,794	61	0	0	0	0	61	
40 JP MORGAN MID CAP VALUE	339128100		4/24/2014	10/25/2016	3,915		0	3,862	53	0	0	0	0	53	
41 HARBOR CAPITAL APRCTN	411511504		8/28/2015	10/3/2016	13,674		270	13,944	0	0	0	0	0	0	
42 HARBOR CAPITAL APRCTN	411511504		8/28/2015	10/25/2016	6,370		0	6,509	-139	0	0	0	0	139	
43 HARBOR CAPITAL APRCTN	411511504		8/29/2015	10/25/2016	10,763		0	10,989	-226	0	0	0	0	226	
44 DODGE & COX INCOME FD C	256210105		10/11/2013	8/24/2016	3,954		0	3,829	125	0	0	0	0	125	
45 HARBOR CAPITAL APRCTN	411511504		8/29/2015	4/21/2017	2,958		0	2,842	16	0	0	0	0	16	
46 HARBOR CAPITAL APRCTN	411511504		10/24/2014	4/21/2017	9,477		0	9,086	391	0	0	0	0	391	
47 JPMORGAN HIGH YIELD FUN	4812C0803		1/23/2014	10/25/2016	7,140		0	7,755	-615	0	0	0	0	-615	
48 JPMORGAN HIGH YIELD FUN	4812C0803		12/19/2014	10/25/2016	290		0	287	-7	0	0	0	0	-7	
49 JPMORGAN HIGH YIELD FUN	4812C0803		12/19/2014	1/19/2017	63,880		0	65,344	-1,464	0	0	0	0	-1,464	
50 JPMORGAN HIGH YIELD FUN	4812C0803		8/26/2016	1/19/2017	1,888		0	1,858	10	0	0	0	0	10	
51 MFS VALUE FUND CLASS I #	552983694		8/26/2016	10/3/2016	6,244		81	6,325	0	0	0	0	0	0	
52 MFS VALUE FUND CLASS I #	552983694		8/26/2016	10/25/2016	4,541		0	4,672	-131	0	0	0	0	-131	
53 MFS VALUE FUND CLASS I #	552983694		8/26/2016	1/19/2017	39,243		0	38,672	571	0	0	0	0	571	
54 MFS VALUE FUND CLASS I #	552983694		6/20/2014	1/19/2017	4,558		0	4,374	184	0	0	0	0	184	
55 HARBOR CAPITAL APRCTN	411511504		8/26/2016	1/19/2017	14,465		0	14,910	-445	0	0	0	0	-445	
56 OPPENHEIMER DEVELOPING	683974604		1/23/2014	8/24/2016	33,241		0	36,472	-3,231	0	0	0	0	3,231	
57 OPPENHEIMER DEVELOPING	683974604		2/11/2013	8/24/2016	18,227		0	19,777	-1,550	0	0	0	0	-1,550	
58 OPPENHEIMER DEVELOPING	683974604		5/25/2011	8/24/2016	5,670		0	6,014	-344	0	0	0	0	-344	
59 OPPENHEIMER DEVELOPING	683974604		5/25/2011	10/25/2015	7,564		0	7,694	-130	0	0	0	0	130	
60 OPPENHEIMER DEVELOPING	683974604		5/25/2011	4/21/2017	7,831		0	7,659	172	0	0	0	0	172	
61 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	10/25/2016	2,834		0	2,910	-76	0	0	0	0	76	
62 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	1/19/2017	5,642		0	5,765	-123	0	0	0	0	123	
63 T ROWE PRICE INST FLOAT	77958B402		4/24/2014	1/19/2017	18,622		0	18,899	-277	0	0	0	0	-277	
64 T ROWE PRICE INST FLOAT	77958B402		8/26/2016	1/19/2017	2,945		0	2,919	26	0	0	0	0	26	
65 T ROWE PRICE REAL ESTAT	779919109		12/24/2015	8/24/2016	2,416		0	2,220	196	0	0	0	0	196	
66 SPDR DJ WLSHIRE INTERN	78463X863		5/23/2011	8/24/2016	27,961		0	25,928	2,033	0	0	0	0	2,033	
67 MERGER FUND INST #301	589509207		8/8/2012	10/25/2016	2,806		0	2,873	-87	0	0	0	0	-87	
68 MET WEST TOTAL RETURN E	592905509		1/22/2015	8/24/2016	39,267		0	39,160	107	0	0	0	0	107	
69 SPDR DJ WLSHIRE INTERN	78463X863		5/23/2011	10/3/2016	14,834		0	14,193	641	0	0	0	0	641	

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

		Amount											
Long Term CG Distributions	49,561	Short Term CG Distributions	0	1,084,300	0	351	1,019,513	65,138	0	0	0	0	65,138
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 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Ad. Basis or Losses
70 SPDR DJ WILSHIRE INTERN	78463X863	8/6/2012	10/3/2016		4,692		0	4,414	268	0	0	0	268
71 MET WEST TOTAL RETURN B	592905509	-	10/5/2016	5/24/2017	12,013		0	12,385	-372	0	0	0	372
72 ASG GLOBAL ALTERNATIVES	638721885	-	7/12/2013	10/25/2016	3,013		0	3,508	-495	0	0	0	-495
73 NEUBERGER BERMAN LONG	64120R608	6/20/2014	8/24/2016		31,233		0	31,575	-342	0	0	0	-342
74 NEUBERGER BERMAN LONG	64120R608	6/20/2014	10/25/2016		3,574		0	3,633	59	0	0	0	59
75 STERLING CAPITAL STRATT	85917K546	-	8/26/2016	10/25/2016	2,324		0	2,355	-31	0	0	0	-31
76 STERLING CAPITAL STRATT	85917K546	-	6/20/2014	1/19/2017	3,123		0	2,970	153	0	0	0	153
77 STERLING CAPITAL STRATT	85917K546	6/20/2014	5/24/2017		29,621		0	27,379	2,242	0	0	0	2,242
78 STERLING CAPITAL STRATT	85917K546	-	7/23/2015	5/24/2017	2,089		0	1,845	244	0	0	0	244
79 VANGUARD REIT VIPER	622908553	7/21/2015	8/24/2016		7,426		0	6,557	869	0	0	0	869
80 VANGUARD REIT VIPER	622908553	12/17/2010	8/24/2016		65,154		0	36,118	29,036	0	0	0	29,036
81 VANGUARD REIT VIPER	622908553	-	12/17/2010	10/3/2016	44,278		0	25,386	18,892	0	0	0	18,892

**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
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	8 082	0	0

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

	Date	Amount
1 Credit from prior year return	1	655
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	655

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

1 Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	35,874
2 _____	2	_____
3 _____	3	_____
4 _____	4	_____
5 _____	5	_____
6 _____	6	_____
7 _____	7	_____
8 _____	8	_____
9 _____	9	_____
<b>10 Total</b>	<b>10</b>	<b>35,874</b>

**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.