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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation 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.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 6/1/2016 , and ending 5/31/2017	
Name of foundation TAYLOR ELIZ S T W	A Employer identification number 23-6628470
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117	B Telephone number (see instructions) (888) 730-4933
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101	
Foreign country name Foreign province/state/country Foreign postal code	
C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 593,899	J Accounting method ☒ Cash ☐ Accrual ☐ 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) (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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,374	10,374		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,746			
	b Gross sales price for all assets on line 6a 224,869				
	7 Capital gain net income (from Part IV, line 2)		14,746		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	25,120	25,120	0	
	13 Compensation of officers, directors, trustees, etc	9,378	7,033		2,344
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,138			1,138
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	94	94		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	10,610	7,127	0	3,482
	25 Contributions, gifts, grants paid	40,000			40,000
	26 Total expenses and disbursements. Add lines 24 and 25	50,610	7,127	0	43,482
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-25,490			
	b Net investment income (if negative, enter -0-)		17,993		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see Instructions.

Form **990-PF** (2016)

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	23,948	17,554	17,554
	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)	524,307	504,987	576,345	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	548,255	522,541	593,899	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒				
	27	Capital stock, trust principal, or current funds	548,255	522,541	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	548,255	522,541	
31	Total liabilities and net assets/fund balances (see instructions)	548,255	522,541		

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	548,255
2	Enter amount from Part I, line 27a	2	-25,490
3	Other increases not included in line 2 (itemize) ▶ <u>FEDERAL EXCISE TAX REFUND</u>	3	180
4	Add lines 1, 2, and 3	4	522,945
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	404
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	522,541

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	14,746
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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	61,770	594,256	0.103945	
2014	34,763	680,722	0.051068	
2013	30,208	675,275	0.044734	
2012	27,623	633,244	0.043621	
2011	18,296	611,412	0.029924	
2 Total of line 1, column (d)			2	0.273292
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	0.054658
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4	572,338
5 Multiply line 4 by line 3			5	31,283
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	180
7 Add lines 5 and 6			7	31,463
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8	43,482

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		180
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		180
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		180
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		77
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		77
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		103
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

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
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 ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ PA		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 ► ☐		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?		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? ☐ Yes ☒ 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)		
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? ☐ Yes ☒ 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	9,378		

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

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

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



0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	559,325
b	Average of monthly cash balances	1b	21,729
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	581,054
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	581,054
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	8,716
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	572,338
6	Minimum investment return. Enter 5% of line 5	6	28,617

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	28,617
2a	Tax on investment income for 2016 from Part VI, line 5	2a	180
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	180
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,437
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	28,437
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,437

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	43,482
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,482
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	180
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,302

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				28,437
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
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	224			
f Total of lines 3a through e	224			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 43,482				
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				28,437
e Remaining amount distributed out of corpus	15,045			
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	15,269			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
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	15,269			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	224			
e Excess from 2016	15,045			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part 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				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	40,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

Recipient(s) paid during the year

Name

MUSCULAR DYSTROPHY ASSOCIATION

Street

3300 EAST SUNRISE DRIVE

City

TUCSON

State

AZ

Zip Code

85718-3299

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

16,000

Name

TEL-HAI RETIREMENT COMMUNITY

Street

PO BOX 190 ATTN SUE VERDEGEM

City

HONEY BROOK

State

PA

Zip Code

19344

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

Name

GOOD SHEPHERD HOME

Street

850 SOUTH FIFTH STREET

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

16,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

		Amount											Totals	Gross Sales		Cost or Other Basis Expenses Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		10,124											Capital Gains/Losses	224,869	210,123		14,746		
Short Term CG Distributions		0											Other sales	0	0		0		
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	AMER CENT SMALL CAP GRV	025083320	X			7/23/2015	10/25/2018	487	546				0	-59					
2	AMER CENT SMALL CAP GRV	025083320	X			7/23/2015	1/19/2017	1,096	1,137				0	-39					
3	AMER CENT SMALL CAP GRV	025083320	X			7/23/2015	4/20/2017	417	409				0	8					
4	ADR MANAGED FUTURES ST	002034859	X			8/26/2018	10/25/2018	318	325				0	-7					
5	INV BALANCE RISK COMM ST	00888Y508	X			8/26/2018	10/25/2018	336	330				0	6					
6	INV BALANCE RISK COMM ST	00888Y508	X			8/26/2018	1/19/2017	5,530	5,597				0	-33					
7	AMER CENT SMALL CAP GRV	025083320	X			7/23/2015	5/24/2017	9,174	8,808				0	366					
8	ARTISAN INTERNATIONAL FD	04314H402	X			5/13/2011	8/24/2018	8,484	6,918				0	1,566					
9	ARTISAN INTERNATIONAL FD	04314H402	X			5/13/2011	4/20/2017	12,426	10,243				0	2,183					
10	ARTISAN INTERNATIONAL FD	04314H402	X			10/24/2011	4/20/2017	3,340	2,477				0	863					
11	ARTISAN INTERNATIONAL FD	04314H402	X			4/23/2012	4/20/2017	4,784	3,825				0	859					
12	ARTISAN INTERNATIONAL FD	04314H402	X			1/19/2017	4/20/2017	672	638				0	34					
13	ARTISAN MID CAP FUND-INS	04314H600	X			8/18/2014	8/24/2018	461	531				0	-70					
14	ARTISAN MID CAP FUND-INS	04314H600	X			7/23/2015	8/24/2018	469	572				0	-83					
15	ARTISAN MID CAP FUND-INS	04314H600	X			1/22/2015	8/24/2018	863	932				0	-69					
16	ARTISAN MID CAP FUND-INS	04314H600	X			1/22/2015	10/25/2018	154	173				0	-19					
17	ARTISAN MID CAP FUND-INS	04314H600	X			2/11/2013	10/25/2018	186	182				0	4					
18	BLACKROCK GL US CREDIT	091936732	X			10/27/2015	10/25/2018	1,157	1,186				0	-29					
19	CREDIT SUISSE COMM RET	22544R305	X			2/14/2012	8/24/2018	1,103	1,103				0	-461					
20	CREDIT SUISSE COMM RET	22544R305	X			4/23/2012	8/24/2018	1,226	2,000				0	774					
21	CREDIT SUISSE COMM RET	22544R305	X			2/11/2013	8/24/2018	1,107	1,832				0	-725					
22	CREDIT SUISSE COMM RET	22544R305	X			5/2/2013	8/24/2018	1,192	1,793				0	-631					
23	CREDIT SUISSE COMM RET	22544R305	X			7/12/2013	8/24/2018	1,020	1,527				0	-507					
24	CREDIT SUISSE COMM RET	22544R305	X			1/23/2014	8/24/2018	1,437	2,108				0	-672					
25	CREDIT SUISSE COMM RET	22544R305	X			1/23/2014	10/25/2018	304	440				0	-136					
26	CREDIT SUISSE COMM RET	22544R305	X			1/23/2014	1/19/2017	1,845	2,596				0	-754					
27	CREDIT SUISSE COMM RET	22544R305	X			1/22/2015	1/19/2017	3,082	3,516				0	-434					
28	CREDIT SUISSE COMM RET	22544R305	X			1/11/2015	1/19/2017	888	836				0	52					
29	DODGE & COX INT'L STOCK	256206103	X			5/13/2011	8/24/2018	10,934	10,573				0	361					
30	DODGE & COX INT'L STOCK	256206103	X			5/13/2011	10/25/2018	1,205	1,146				0	59					
31	DODGE & COX INT'L STOCK	256206103	X			5/13/2011	4/20/2017	699	628				0	71					
32	DODGE & COX INCOME FD C	256210105	X			4/24/2014	8/24/2018	787	778				0	9					
33	DODGE & COX INCOME FD C	256210105	X			7/23/2015	8/24/2018	3,901	3,812				0	89					
34	DODGE & COX INCOME FD C	256210105	X			12/28/2014	8/24/2018	299	265				0	1					
35	DODGE & COX INCOME FD C	256210105	X			1/16/2015	8/24/2018	766	768				0	-2					
36	DODGE & COX INCOME FD C	256210105	X			10/11/2013	8/24/2018	2,705	2,620				0	85					
37	DODGE & COX INCOME FD C	256210105	X			10/5/2018	4/20/2017	3,330	3,357				0	-27					
38	DODGE & COX INCOME FD C	256210105	X			5/11/2016	4/20/2017	429	428				0	1					
39	EATON VANCE GLOBAL MAC	277923728	X			10/27/2015	10/25/2018	875	879				0	-3					
40	FID ADV EMER MKTS INC-CL	315920702	X			8/26/2016	10/25/2018	1,737	1,723				0	14					
41	FID ADV EMER MKTS INC-CL	315920702	X			8/28/2018	4/20/2017	407	406				0	1					
42	JP MORGAN MID CAP VALUE	339128100	X			8/18/2014	8/24/2018	28	29				0	-1					
43	HARBOR CAPITAL APRTION	411511504	X			8/23/2015	4/20/2017	1,146	1,138				0	8					
44	JP MORGAN MID CAP VALUE	339128100	X			7/23/2015	8/24/2018	773	786				0	-13					
45	HARBOR CAPITAL APRTION	411511504	X			10/28/2014	4/20/2017	245	238				0	7					
46	JP MORGAN HIGH YIELD FUN	4812C0803	X			1/23/2014	10/25/2018	1,003	1,154				0	-91					
47	JP MORGAN MID CAP VALUE	339128100	X			4/24/2014	8/24/2018	430	418				0	14					
48	JP MORGAN HIGH YIELD FUN	4812C0803	X			12/18/2014	10/25/2018	297	303				0	-6					
49	JP MORGAN HIGH YIELD FUN	4812C0803	X			12/19/2014	1/19/2017	11,788	12,058				0	-270					
50	JP MORGAN MID CAP VALUE	339128100	X			4/24/2014	10/25/2018	805	794				0	11					
51	JP MORGAN HIGH YIELD FUN	4812C0803	X			8/26/2016	1/19/2017	3,786	3,788				0	-20					
52	JP MORGAN HIGH YIELD FUN	4812C0803	X			4/22/2016	1/19/2017	312	298				0	14					
53	HARBOR CAPITAL APRTION	411511504	X			8/1/2015	10/3/2018	1,520	1,585				0	-65					
54	HARBOR CAPITAL APRTION	411511504	X			8/29/2015	10/3/2018	1,117	1,139				0	-22					
55	HARBOR CAPITAL APRTION	411511504	X			8/2/2015	10/25/2018	1,516	1,584				0	-68					
56	HARBOR CAPITAL APRTION	411511504	X			8/26/2016	10/25/2018	1,849	1,890				0	-41					
57	HARBOR CAPITAL APRTION	411511504	X			8/26/2016	1/19/2017	2,234	2,303				0	-69					
58	MFS VALUE FUND-CLASS I #	552983694	X			8/26/2016	10/3/2018	1,171	1,188				0	-17					
59	MFS VALUE FUND-CLASS I #	552983694	X			8/26/2016	10/25/2018	873	968				0	-95					
60	MFS VALUE FUND-CLASS I #	552983694	X			8/26/2016	1/19/2017	1,963	1,864				0	99					
61	MFS VALUE FUND-CLASS I #	552983694	X			8/27/2016	1/19/2017	1,204	1,180				0	24					
62	MFS VALUE FUND-CLASS I #	552983694	X			5/18/2014	1/19/2017	4,790	4,583				0	207					
63	MFS VALUE FUND-CLASS I #	552983694	X			8/18/2014	4/20/2017	751	698				0	53					
64	MERGER FUND-INST #301	589509207	X			4/23/2012	10/25/2018	512	519				0	-7					
65	MET WEST TOTAL RETURN F	592905509	X			1/22/2015	8/24/2018	5,856	5,940				0	-84					
66	ASG GLOBAL ALTERNATIVES	838721885	X			7/12/2013	8/24/2018	4,851	5,704				0	-853					
67	ASG GLOBAL ALTERNATIVES	838721885	X			7/12/2013	10/25/2018	553	644				0	-91					
68	NEUBERGER BERMAN LONG	94128R908	X			8/18/2014	8/24/2018	3,865	3,999				0	-34					
69	HARBOR CAPITAL APRTION	411511504	X			8/28/2015	4/20/2017	1,890	1,881				0	9					
70	NEUBERGER BERMAN LONG	94128R908	X			8/18/2014	10/25/2018	456	484				0	-28					
71	NEUBERGER BERMAN LONG	94128R908	X			8/18/2014	4/20/2017	340	322				0	18					
72	OPPENHEIMER DEVELOPING	983974804	X			1/23/2014	8/24/2018	15,934	17,483				0	-1,549					

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

		Amount				Totals		Gross Sales		Cost or Other Basis Expenses Depreciation and Adjustments		Net Gain or Loss		
Long Term CG Distributions		10,124				Capital Gains/Losses		224,869		210,123		14,746		
Short Term CG Distributions		0				Other sales		0		0		0		
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 OPPENHEIMER DEVELOPING	683974904	X				2/11/2013	8/24/2016	2,831	3,072				0	-241
74 OPPENHEIMER DEVELOPING	683974604	X				5/13/2011	8/24/2016	1,710	1,830				0	-120
75 OPPENHEIMER DEVELOPING	683974604	X				5/13/2011	10/25/2016	1,822	1,870				0	-48
76 OPPENHEIMER DEVELOPING	683974604	X				5/13/2011	4/30/2017	2,146	2,117				0	29
77 BOSTON P LNG/SHRT RES-IN	74925K581	X				7/12/2013	8/24/2016	1,871	1,494				0	207
78 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	10/25/2016	523	537				0	-14
79 T ROWE PRICE INST FLOAT	77958B402	X				1/23/2014	1/19/2017	599	612				0	-13
80 T ROWE PRICE INST FLOAT	77958B402	X				4/24/2014	1/19/2017	3,569	3,622				0	-53
81 T ROWE PRICE INST FLOAT	77958B402	X				8/29/2016	1/19/2017	1,857	1,840				0	17
82 T ROWE PRICE INST FLOAT	77958B402	X				4/22/2016	1/19/2017	611	600				0	11
83 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/11/2011	8/24/2016	2,480	2,328				0	152
84 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/11/2011	10/3/2016	3,522	3,412				0	110
85 SPDR DJ WILSHIRE INTERNA	78463X863	X				5/11/2011	4/20/2017	612	642				0	-30
86 STERLING CAPITAL STRATTG	85917K546	X				8/26/2016	10/25/2016	820	828				0	-8
87 STERLING CAPITAL STRATTG	85917K546	X				6/18/2014	1/19/2017	822	779				0	43
88 STERLING CAPITAL STRATTG	85917K546	X				6/18/2014	5/24/2017	8,710	6,023				0	687
89 VANGUARD REIT VIPER	922908553	X				5/11/2011	8/24/2016	7,338	4,722				0	2,616
90 VANGUARD REIT VIPER	922908553	X				5/11/2011	10/3/2016	8,121	5,405				0	2,716

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

		1,138	0	0	1,138
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,138			1,138

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

		94	94	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	94	94		

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

		524,307		504,987	576,345
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	DODGE & COX INCOME FD COM 147		0	21,920	23,632
3	HARBOR CAPITAL APRCTION-INST 2012		0	44,389	68,456
4	MERGER FUND-INST #301		0	11,657	11,862
5	ARTISAN MID CAP FUND-INSTL 1333		0	25,258	28,260
6	MET WEST TOTAL RETURN BOND CL I 51		0	51,580	50,999
7	FID ADV EMER MKTS INC- CL I 607		0	32,849	34,981
8	T ROWE PRICE REAL ESTATE FD 122		0	30,524	30,673
9	EATON VANCE GLOBAL MACRO - I		0	17,442	17,421
10	DODGE & COX INT'L STOCK FD 1048		0	16,865	21,693
11	AMER CENT SMALL CAP GRWTH INST 33		0	7,975	8,876
12	MFS VALUE FUND-CLASS I 893		0	47,875	65,605
13	JP MORGAN MID CAP VALUE-I 758		0	18,091	26,446
14	STERLING CAPITAL STRATTON SMALL CA		0	8,228	8,869
15	T ROWE PR OVERSEAS STOCK-I #521		0	20,305	21,260
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	12,540	11,845
17	VANGUARD REIT VIPER		0	5,990	8,466
18	AQR MANAGED FUTURES STR-I		0	19,190	17,137
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	3,987	3,928
20	JPMORGAN HIGH YIELD FUND SS 3580		0	7,754	8,192
21	T ROWE PRICE INST FLOAT RATE 170		0	3,254	3,306
22	OPPENHEIMER DEVELOPING MKT-I 799		0	32,112	36,801
23	BLACKROCK GL L/S CREDIT-INS #1833		0	20,144	20,260
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	16,840	17,687
25	ROBECO BP LNG/SHRT RES-INS		0	8,125	8,891
26	NEUBERGER BERMAN LONG SH-INS #183		0	20,093	20,799

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

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

1	FEDERAL EXCISE TAX REFUND	1	180
2	Total	2	180

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

1	COST BASIS ADJUSTMENT	1	89
2	MUTUAL TIMING DIFFERENCE	2	52
3	PY RETURN OF CAPITAL ADJUSTMENT	3	263
4	Total	4	404

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Total		Total		Total		Total		Total		Total		Total	
		10,124			0	214,745		0	103		210,226		4,622		0		0	
		0			0													
		0			0													
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount													
Long Term CG Distributions		10,124											
Short Term CG Distributions		0											
		214,745											
		0											
		103											
		210,226											
		4,622											
		0											
		0											
		0											
		4,622											
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	FMV as of 12/31/99	Adjusted Basis as of 12/31/99	Excess of FMV Over Adjusted Basis	Gain/Loss Excess FMV Over Adj. Basis or Losses
70 NEUBERGER BERMAN LONG	64128R608		6/18/2014	10/25/2016	456		0	464	-8	0	0	0	-8
71 NEUBERGER BERMAN LONG	64128R608		6/18/2014	4/20/2017	340		0	322	18	0	0	0	18
72 OPPENHEIMER DEVELOPING	683974604		1/23/2014	8/24/2016	15,934		0	17,483	-1,549	0	0	0	-1,549
73 OPPENHEIMER DEVELOPING	683974604		2/11/2013	8/24/2016	2,831		0	3,072	-241	0	0	0	-241
74 OPPENHEIMER DEVELOPING	683974604		5/13/2011	8/24/2016	1,710		0	1,830	-120	0	0	0	-120
75 OPPENHEIMER DEVELOPING	683974604		5/13/2011	10/25/2016	1,822		0	1,870	-48	0	0	0	-48
76 OPPENHEIMER DEVELOPING	683974604		5/13/2011	4/20/2017	2,146		0	2,117	29	0	0	0	29
77 BOSTON P LNG/SHRT RES-IN	74925K581		7/12/2013	8/24/2016	1,671		0	1,464	207	0	0	0	207
78 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	10/25/2016	523		0	537	-14	0	0	0	-14
79 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	1/19/2017	598		0	612	-13	0	0	0	-13
80 T ROWE PRICE INST FLOAT	77958B402		4/24/2014	1/19/2017	3,568		0	3,622	-53	0	0	0	-53
81 T ROWE PRICE INST FLOAT	77958B402		8/25/2016	1/19/2017	1,857		0	1,840	17	0	0	0	17
82 T ROWE PRICE INST FLOAT	77958B402		4/22/2016	1/19/2017	611		0	600	11	0	0	0	11
83 SPDR DJ WILSHIRE INTERNA	78463X863		5/11/2011	8/24/2016	2,480		0	2,328	152	0	0	0	152
84 SPDR DJ WILSHIRE INTERNA	78463X863		5/11/2011	10/3/2016	3,522		0	3,412	110	0	0	0	110
85 SPDR DJ WILSHIRE INTERNA	78463X863		5/11/2011	4/20/2017	612		0	642	-30	0	0	0	-30
86 STERLING CAPITAL STRATT	85917K546		8/26/2016	10/25/2016	620		0	628	-8	0	0	0	-8
87 STERLING CAPITAL STRATT	85917K546		5/19/2014	1/19/2017	822		0	779	43	0	0	0	43
88 STERLING CAPITAL STRATT	85917K546		6/19/2014	5/24/2017	8,710		0	8,023	687	0	0	0	687
89 VANGUARD REIT VIPER	922908553		5/11/2011	8/24/2016	7,338		0	4,722	2,616	0	0	0	2,616
90 VANGUARD REIT VIPER	922908553		5/11/2011	10/3/2016	8,121		0	5,405	2,716	0	0	0	2,716

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

										9,378	0	0
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1 Wells Fargo Bank N.A. Trust Tax C	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	9,378			

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

		Date	Amount
1	Credit from prior year return		77
2	First quarter estimated tax payment		
3	Second quarter estimated tax payment		
4	Third quarter estimated tax payment		
5	Fourth quarter estimated tax payment		
6	Other payments		
7	Total		77

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.