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Form **990-PF**

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation
BARBARA C BREAZEALE TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

City or town, state or province, country, and ZIP or foreign postal code
Winston Salem NC 27101

Foreign country name Foreign province/state/county Foreign postal code

A Employer identification number
59-6858257

B Telephone number (see instructions)
(888) 730-4933

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) ▶ \$ **445,167**

J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

ENVELOPE POSTMARK DATE SEP 1 2 2017

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	8,609	8,609		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	58,406			
b	Gross sales price for all assets on line 6a 426,858				
7	Capital gain net income (from Part IV, line 2)		58,406		
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	67,015	67,015	0	
13	Compensation of officers, directors, trustees, etc	7,390	6,651		739
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))	75	75		
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	8,603	6,726	0	1,877
25	Contributions, gifts, grants paid	22,000			22,000
26	Total expenses and disbursements. Add lines 24 and 25	30,603	6,726	0	23,877
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	36,412			
b	Net investment income (if negative, enter -0-)		60,289		
c	Adjusted net income (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

P 12

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	17,657	9,806	9,806
	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)	376,649	420,945	435,361	
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)	394,306	430,751	445,167	
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 ▶ <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	394,306	430,751		
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)	394,306	430,751		
31	Total liabilities and net assets/fund balances (see instructions)	394,306	430,751		

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	394,306
2	Enter amount from Part I, line 27a	2	36,412
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	377
4	Add lines 1, 2, and 3	4	431,095
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	344
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	430,751

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	58,406
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	23,822	443,126	0.053759
2014	23,645	482,435	0.049012
2013	23,346	479,376	0.048701
2012	21,291	461,556	0.046129
2011	24,568	460,979	0.053295
2	Total of line 1, column (d)		2 0.250896
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 0.050179
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 441,668
5	Multiply line 4 by line 3		5 22,162
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 603
7	Add lines 5 and 6		7 22,765
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 23,877

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	603	
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	603	
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	603	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	37	
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	37	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	566	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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 ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 N/A
 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? 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

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	7,390		

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.

1 NONE	Expenses

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	Amount
All other program-related investments. See instructions.	

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	429,639
b	Average of monthly cash balances	1b	18,755
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	448,394
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	448,394
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	6,726
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	441,668
6	Minimum investment return. Enter 5% of line 5	6	22,083

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	22,083
2a	Tax on investment income for 2016 from Part VI, line 5	2a	603
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	603
3	Distributable amount before adjustments Subtract line 2c from line 1	3	21,480
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,480
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	21,480

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	23,877
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	23,877
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	603
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,274

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				21,480
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			19,837	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 23,877				
a Applied to 2015, but not more than line 2a			19,837	
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				4,040
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				17,440
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				

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
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	22,000
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

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

Recipient(s) paid during the year

Name

MURRAY STATE UNIVERSITY FDN

Street

135 SO STATE COLLEGE BLVD / SUNGA

City BREA	State CA	Zip Code 92621	Foreign Country
--------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 22,000
--	------------------

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
-------------------------------	--------

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	7,902	Capital Gains/Losses	426,858	Expenses of Sale and Cost of Improvements	368,452	Net Gain or Loss	58,406	Other sales	0					
Short Term CG Distributions	0	Other sales	0	Depreciation	0	Net Gain or Loss	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 DODGE & COX INTL STOCK	256206103	X				12/25/2008	2/9/2017	1,170	643					527
2 DODGE & COX INCOME F D C	256210105	X				8/4/2007	2/9/2017	10,787	9,869					898
3 DODGE & COX INCOME F D C	256210105	X				10/5/2018	2/9/2017	3,071	3,107					-36
4 DODGE & COX INTL STOCK	256206103	X				12/8/2011	2/9/2017	1,600	1,225					375
5 DODGE & COX INTL STOCK	256206103	X				1/22/2016	2/9/2017	2,787	2,257					510
6 DODGE & COX INCOME F D C	256210105	X				5/13/2018	8/23/2018	3,660	3,388					272
7 DODGE & COX INCOME F D C	256210105	X				9/4/2007	8/23/2018	2,595	2,331					264
8 DODGE & COX INCOME F D C	256210105	X				6/5/2009	2/9/2017	3,831	3,453					378
9 DODGE & COX INCOME F D C	256210105	X				1/18/2017	2/9/2017	3,611	3,598					13
10 JP MORGAN MID CAP VALUE	339128100	X				6/18/2014	8/23/2018	412	415					-3
11 JP MORGAN MID CAP VALUE	339128100	X				12/17/2010	2/9/2017	13,203	9,895					5,098
12 JP MORGAN MID CAP VALUE	339128100	X				4/24/2014	2/9/2017	2,786	2,896					-100
13 JP MORGAN MID CAP VALUE	339128100	X				6/18/2014	2/9/2017	1,745	1,761					-16
14 MFS VALUE FUND-CLASS I #	552983694	X				8/25/2018	1/18/2017	3,558	3,497					61
15 MFS VALUE FUND-CLASS I #	552983694	X				5/26/2011	2/9/2017	4,708	3,080					1,628
16 MFS VALUE FUND-CLASS I #	552983694	X				8/29/2011	2/9/2017	9,062	5,207					3,875
17 MFS VALUE FUND-CLASS I #	552983694	X				2/14/2012	2/9/2017	10,230	6,843					3,587
18 MFS VALUE FUND-CLASS I #	552983694	X				8/18/2014	2/9/2017	5,776	5,436					342
19 MFS VALUE FUND-CLASS I #	552983694	X				10/24/2014	2/9/2017	4,027	3,698					328
20 MFS VALUE FUND-CLASS I #	552983694	X				10/28/2014	2/9/2017	4,657	4,326					331
21 MFS VALUE FUND-CLASS I #	552983694	X				8/28/2015	2/9/2017	5,774	5,264					510
22 MFS VALUE FUND-CLASS I #	552983694	X				7/24/2015	1/18/2017	1,840	1,587					253
23 MFS VALUE FUND-CLASS I #	552983694	X				1/22/2018	2/9/2017	3,646	3,022					624
24 MFS VALUE FUND-CLASS I #	552983694	X				7/11/2015	2/9/2017	1,403	1,319					84
25 MFS VALUE FUND-CLASS I #	552983694	X				8/25/2018	2/9/2017	498	483					15
26 MET WEST TOTAL RETURN F	592905509	X				2/21/2015	8/23/2018	1,235	1,236					-1
27 MET WEST TOTAL RETURN F	592905509	X				1/22/2015	8/23/2018	2,857	2,849					8
28 MET WEST TOTAL RETURN F	592905509	X				1/22/2015	2/9/2017	6,582	6,849					-267
29 MET WEST TOTAL RETURN F	592905509	X				8/10/2015	2/9/2017	3,533	3,596					-63
30 MET WEST TOTAL RETURN F	592905509	X				7/24/2015	2/9/2017	10,697	10,919					-262
31 MET WEST TOTAL RETURN F	592905509	X				5/13/2018	2/9/2017	3,715	3,829					-113
32 MET WEST TOTAL RETURN F	592905509	X				10/5/2018	2/9/2017	4,910	5,100					-190
33 MET WEST TOTAL RETURN F	592905509	X				1/18/2017	2/9/2017	6,930	6,923					7
34 JP MORGAN MID CAP VALUE	339128100	X				1/22/2018	2/9/2017	2,148	1,808					340
35 HARBOR CAPITAL APRCTN	411511504	X				7/11/2015	10/3/2018	245	261					-15
36 HARBOR CAPITAL APRCTN	411511504	X				7/11/2015	1/18/2017	1,489	1,848					-159
37 HARBOR CAPITAL APRCTN	411511504	X				7/12/2015	1/18/2017	235	260					-25
38 HARBOR CAPITAL APRCTN	411511504	X				8/28/2015	1/18/2017	824	882					-58
39 HARBOR CAPITAL APRCTN	411511504	X				8/28/2011	2/9/2017	30,915	18,298					12,617
40 HARBOR CAPITAL APRCTN	411511504	X				10/24/2014	2/9/2017	2,121	2,105					16
41 HARBOR CAPITAL APRCTN	411511504	X				8/15/2015	2/9/2017	1,317	1,338					-21
42 HARBOR CAPITAL APRCTN	411511504	X				1/22/2015	2/9/2017	2,502	2,423					79
43 HARBOR CAPITAL APRCTN	411511504	X				5/13/2018	2/9/2017	1,284	1,192					92
44 HARBOR CAPITAL APRCTN	411511504	X				8/28/2015	2/9/2017	3,290	3,391					-101
45 HARBOR CAPITAL APRCTN	411511504	X				1/22/2018	2/9/2017	5,162	4,744					418
46 HARBOR CAPITAL APRCTN	411511504	X				8/25/2018	2/9/2017	3,174	3,173					1
47 HARBOR CAPITAL APRCTN	411511504	X				3/31/2018	2/9/2017	968	915					51
48 ISHARES CORE S&P SMALL	484287804	X				2/9/2017	3/24/2017	13,296	13,357					-69
49 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	1/18/2017	396	433					-35
50 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	1/18/2017	8,518	8,713					-195
51 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/10/2014	1/18/2017	861	923					-62
52 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/25/2018	1/18/2017	3,015	2,995					20
53 ASG GLOBAL ALTERNATIVES	683727855	X				8/29/2013	8/23/2018	363	426					-63
54 INVEPBERGER BERMAN LONG	841281906	X				9/19/2014	8/23/2018	2,650	2,870					-20
55 ASG GLOBAL ALTERNATIVES	683727855	X				7/12/2013	8/23/2018	3,012	3,530					-518
56 OPPENHEIMER DEVELOPING	683974604	X				8/10/2012	8/23/2018	989	993					-4
57 OPPENHEIMER DEVELOPING	683974604	X				7/24/2015	8/23/2018	5,851	5,988					-117
58 OPPENHEIMER DEVELOPING	683974604	X				7/11/2015	8/23/2018	1,758	1,789					-11
59 OPPENHEIMER DEVELOPING	683974604	X				8/26/2011	8/23/2018	7,357	6,904					453
60 OPPENHEIMER DEVELOPING	683974604	X				8/29/2011	2/9/2017	5,992	5,441					511
61 OPPENHEIMER DEVELOPING	683974604	X				1/22/2018	2/9/2017	2,276	1,824					452
62 OPPENHEIMER DEVELOPING	683974604	X				3/31/2018	2/9/2017	9,045	8,211					834
63 ASG GLOBAL ALTERNATIVES	683727855	X				7/12/2013	1/18/2017	422	472					-50
64 OPPENHEIMER DEVELOPING	683974604	X				1/18/2017	2/9/2017	9,490	9,190					290
65 BOSTON P LONGSHRT RES IN	749254381	X				3/31/2018	8/23/2018	1,187	1,157					30
66 T ROWE PRICE INST FLOAT	779588402	X				1/23/2014	1/18/2017	864	993					-119
67 T ROWE PRICE INST FLOAT	779588402	X				4/24/2014	1/18/2017	2,527	2,565					-38
68 OPPENHEIMER DEVELOPING	683974604	X				5/13/2018	2/9/2017	1,030	907					128
69 T ROWE PRICE INST FLOAT	779588402	X				1/10/2014	1/18/2017	303	308					-5
70 T ROWE PRICE INST FLOAT	779588402	X				8/25/2016	1/18/2017	1,578	1,580					-18
71 SPDR DJ VLSHIRE INTERNA	78483X853	X				8/24/2011	8/23/2018	1,833	1,374					259
72 SPDR DJ VLSHIRE INTERNA	78483X853	X				8/24/2011	10/3/2018	2,403	2,097					306

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	Short Term CG Distributions	Capital Gains/Losses	Other Sales	426,856	0	368,452	0	58,406	0				
Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	STERLING CAPITAL STRATT	85917K546	X		6/18/2014	1/18/2017	809	857					52
74	T ROWE PRICE INST FLOAT	776688402	X		3/31/2016	1/18/2017	22	22					0
75	STERLING CAPITAL STRATT	85917K546	X		6/18/2014	2/9/2017	3,892	3,415					277
76	STERLING CAPITAL STRATT	85917K546	X		1/22/2015	2/9/2017	732	638					94
77	T ROWE PRICE REAL ESTAT	779919109	X		1/18/2017	2/9/2017	455	458					3
78	STERLING CAPITAL STRATT	85917K546	X		7/24/2015	2/9/2017	878	857					121
79	STERLING CAPITAL STRATT	85917K546	X		1/22/2016	2/9/2017	830	833					197
80	STERLING CAPITAL STRATT	85917K546	X		3/31/2016	2/9/2017	3,521	2,927					594
81	STERLING CAPITAL STRATT	85917K546	X		7/11/2015	2/9/2017	842	730					112
82	STERLING CAPITAL STRATT	85917K546	X		8/25/2016	2/9/2017	2,334	2,742					192
83	VANGUARD SHORT TERM B	921832827	X		2/6/2017	5/5/2017	8,886	8,895					9
84	VANGUARD FTSE DEVELOP	921943858	X		2/9/2017	5/5/2017	1,311	1,221					90
85	VANGUARD FTSE EMERGIN	922042858	X		2/9/2017	5/5/2017	2,647	2,550					97
86	AMER CENT SMALL CAP GRV	025083320	X		7/24/2015	1/18/2017	987	1,004					-17
87	AMER CENT SMALL CAP GRV	025083320	X		7/24/2015	2/9/2017	3,962	3,933					29
88	AMER CENT SMALL CAP GRV	025083320	X		1/11/2015	2/9/2017	738	638					100
89	VANGUARD REIT VIPER	922908553	X		7/22/2015	8/23/2016	624	548					76
90	AMER CENT SMALL CAP GRV	025083320	X		1/22/2016	2/9/2017	1,139	882					257
91	AMER CENT SMALL CAP GRV	025083320	X		3/31/2016	2/9/2017	-4,176	3,341					835
92	AMER CENT SMALL CAP GRV	025083320	X		7/11/2015	2/9/2017	1,178	1,150					28
93	VANGUARD REIT VIPER	922908553	X		12/17/2010	8/23/2016	4,281	2,334					1,947
94	VANGUARD REIT VIPER	922908553	X		12/17/2010	10/3/2016	9,089	3,453					2,616
95	AMER CENT SMALL CAP GRV	025083320	X		8/25/2016	2/9/2017	2,487	2,294					193
96	ARTISAN INTERNATIONAL F	04314H402	X		1/22/2016	8/23/2016	867	810					57
97	ARTISAN INTERNATIONAL F	04314H402	X		3/31/2016	8/23/2016	1,867	1,821					46
98	ARTISAN INTERNATIONAL F	04314H402	X		8/26/2011	8/23/2016	3,415	2,460					955
99	ARTISAN INTERNATIONAL F	04314H402	X		8/26/2011	2/9/2017	14,885	11,347					3,538
100	ARTISAN INTERNATIONAL F	04314H402	X		1/18/2017	2/9/2017	1,035	1,013					22
101	ARTISAN MID CAP FUND-INS	04314H600	X		7/11/2015	8/23/2019	1,293	1,359					-66
102	INV BALANCE RISK COMM S	098897508	X		8/25/2016	1/18/2017	4,524	4,479					45
103	ARTISAN MID CAP FUND-INS	04314H600	X		4/10/2012	2/9/2017	12,706	12,172					534
104	ARTISAN MID CAP FUND-INS	04314H600	X		2/11/2013	2/9/2017	377	380					-3
105	ARTISAN MID CAP FUND-INS	04314H600	X		1/22/2016	2/9/2017	958	1,102					-146
106	ARTISAN MID CAP FUND-INS	04314H600	X		1/22/2016	2/9/2017	3,406	3,177					229
107	ARTISAN MID CAP FUND-INS	04314H600	X		3/31/2016	2/9/2017	329	319					10
108	ARTISAN MID CAP FUND-INS	04314H600	X		9/5/2014	2/9/2017	191	231					-40
109	ARTISAN MID CAP FUND-INS	04314H600	X		1/6/2015	2/9/2017	133	139					-6
110	ARTISAN MID CAP FUND-INS	04314H600	X		7/11/2015	2/9/2017	17	21					-4
111	ARTISAN MID CAP FUND-INS	04314H600	X		1/18/2017	2/9/2017	1,701	1,871					-170
112	BLACKROCK GL LS CREDIT	091938732	X		10/14/2015	1/18/2017	305	312					-7
113	CREDIT SUISSE COMM RET	22544R305	X		12/8/2011	8/23/2018	68	118					-49
114	ARTISAN MID CAP FUND-INS	04314H600	X		8/10/2012	2/9/2017	735	897					-162
115	CREDIT SUISSE COMM RET	22544R305	X		1/23/2014	1/18/2017	540	759					-219
116	CREDIT SUISSE COMM RET	22544R305	X		1/22/2015	1/18/2017	2,887	3,036					-149
117	CREDIT SUISSE COMM RET	22544R305	X		7/12/2013	8/23/2018	1,455	2,152					-697
118	CREDIT SUISSE COMM RET	22544R305	X		11/13/2015	1/18/2017	796	734					62
119	CREDIT SUISSE COMM RET	22544R305	X		1/22/2016	1/18/2017	606	612					-6
120	DODGE & COX INTL STOCK	256208103	X		3/31/2016	8/23/2019	2,808	2,579					229
121	DODGE & COX INTL STOCK	256208103	X		10/31/2015	8/23/2019	1,039	1,010					29
122	CREDIT SUISSE COMM RET	22544R305	X		1/23/2014	8/23/2016	1,885	2,702					-817
123	DODGE & COX INTL STOCK	256208103	X		12/8/2011	8/23/2018	3,818	3,153					665
124	DODGE & COX INTL STOCK	256208103	X		12/8/2011	1/18/2017	509	400					109
125	DODGE & COX INTL STOCK	256208103	X		2/27/2009	2/9/2017	5,903	2,527					3,376
126	DODGE & COX INTL STOCK	256208103	X		10/31/2008	2/9/2017	4,510	2,813					1,697
127	CREDIT SUISSE COMM RET	22544R305	X		2/14/2012	8/23/2018	821	893					-72
128	CREDIT SUISSE COMM RET	22544R305	X		8/10/2012	8/23/2018	64	107					-43
129	CREDIT SUISSE COMM RET	22544R305	X		2/11/2013	8/23/2019	606	990					-384

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

		75	75	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	75	75		

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

		376,649	420,945	435,361	
1	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	0	
2	BLACKROCK GL L/S CREDIT-INS #1833		0	15,838	15,897
3	VANGUARD BD INDEX FD INC		0	15,555	15,606
4	SPDR DJ WILSHIRE INTERNATIONAL REA		0	13,043	14,361
5	VANGUARD INTERMEDIATE TERM B		0	33,428	33,964
6	VANGUARD EUROPE PACIFIC ETF		0	30,875	33,606
7	ROBECO BP LNG/SHRT RES-INS		0	6,287	6,526
8	NEUBERGER BERMAN LONG SH-INS #183		0	14,775	15,314
9	CONSUMER STAPLES SECTOR SPDR TR		0	5,580	5,891
10	AMEX FINANCIAL SELECT SPDR		0	16,886	16,531
11	AMEX MATERIALS SPDR		0	3,049	3,132
12	AMEX TECHNOLOGY SELECT SPDR		0	24,629	27,134
13	AMEX ENERGY SELECT SPDR		0	3,935	3,534
14	MERGER FUND-INST #301		0	8,635	8,774
15	FID ADV EMER MKTS INC- CL I 607		0	26,175	27,850
16	T ROWE PRICE REAL ESTATE FD 122		0	23,964	23,499
17	ISHARES TR SMALLCAP 600 INDEX FD		0	13,080	12,914
18	ISHARES S&P MIDCAP 400 VALUE		0	20,104	19,706
19	EATON VANCE GLOBAL MACRO - I		0	13,478	13,480
20	ISHARES S&P MIDCAP 400 GROWTH		0	20,589	21,232
21	AMEX INDUSTRIAL SPDR		0	12,038	12,626
22	AMEX HEALTH CARE SPDR		0	16,980	17,955
23	AMEX CONSUMER DISCR SPDR		0	14,607	15,570
24	ASG GLOBAL ALTERNATIVES-Y 1993		0	8,724	8,744
25	REAL ESTATE SELECT SECT SPDR		0	2,644	2,708
26	VANGUARD REIT VIPER		0	4,029	6,575
27	AQR MANAGED FUTURES STR-I		0	14,585	12,872
28	VANGUARD EMERGING MARKETS ETF		0	25,846	27,255
29	VANGUARD INFLAT-PROT SECS-ADM 511		0	3,133	3,093
30	JPMORGAN HIGH YIELD FUND SS 3580		0	5,925	6,419
31	T ROWE PRICE INST FLOAT RATE 170		0	2,529	2,593

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	18
2	FEDERAL EXCISE TAX REFUND	2	359
3	Total	3	377

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

1	COST BASIS ADJUSTMENT	1	154
2	PY RETURN OF CAPITAL ADJUSTMENT	2	190
3	Total	3	344

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

Long Term CG Distributions		Amount													
Short Term CG Distributions		7,902		0		15		358,457		50,504		0		50,504	
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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj Basis or Losses		
1	DODGE & COX INTL STOCK	256206103	12/5/2008	2/9/2017	1,170			643	527	0	0	0	527		
2	DODGE & COX INCOME FD C	256210105	9/4/2007	2/9/2017	10,787			9,869	898	0	0	0	898		
3	DODGE & COX INCOME FD C	256210105	10/5/2016	2/9/2017	3,071			3,107	36	0	0	0	36		
4	DODGE & COX INTL STOCK	256206103	12/6/2011	2/9/2017	1,600			1,225	375	0	0	0	375		
5	DODGE & COX INTL STOCK	256206103	1/22/2018	2/9/2017	2,757			2,257	510	0	0	0	510		
6	DODGE & COX INCOME FD C	256210105	5/13/2016	8/23/2016	3,460			3,388	72	0	0	0	72		
7	DODGE & COX INCOME FD C	256210105	9/4/2007	8/23/2016	2,585			2,331	254	0	0	0	254		
8	DODGE & COX INCOME FD C	256210105	6/5/2009	2/9/2017	3,831			3,453	378	0	0	0	378		
9	DODGE & COX INCOME FD C	256210105	1/18/2017	2/9/2017	3,511			3,598	13	0	0	0	13		
10	JP MORGAN MID CAP VALUE	339128100	6/18/2014	8/23/2016	412			415	3	0	0	0	3		
11	JP MORGAN MID CAP VALUE	339128100	12/17/2010	2/9/2017	13,703			8,605	5,098	0	0	0	5,098		
12	JP MORGAN MID CAP VALUE	339128100	4/24/2014	2/9/2017	2,786			2,898	100	0	0	0	100		
13	JP MORGAN MID CAP VALUE	339128100	6/18/2014	2/9/2017	1,745			1,761	16	0	0	0	16		
14	MFS VALUE FUND-CLASS I #	552983694	8/25/2016	1/18/2017	3,558			3,497	61	0	0	0	61		
15	MFS VALUE FUND-CLASS I #	552983694	5/29/2011	2/9/2017	4,708			3,080	1,628	0	0	0	1,628		
16	MFS VALUE FUND-CLASS I #	552983694	8/26/2011	2/9/2017	9,082			5,207	3,875	0	0	0	3,875		
17	MFS VALUE FUND-CLASS I #	552983694	2/14/2012	2/9/2017	10,230			6,543	3,587	0	0	0	3,587		
18	MFS VALUE FUND-CLASS I #	552983694	6/18/2014	2/9/2017	5,778			5,436	342	0	0	0	342		
19	MFS VALUE FUND-CLASS I #	552983694	10/24/2014	2/9/2017	4,027			3,699	328	0	0	0	328		
20	MFS VALUE FUND-CLASS I #	552983694	10/28/2014	2/9/2017	4,657			4,326	331	0	0	0	331		
21	MFS VALUE FUND-CLASS I #	552983694	8/29/2015	2/9/2017	5,774			5,264	510	0	0	0	510		
22	MFS VALUE FUND-CLASS I #	552983694	7/24/2015	1/18/2017	1,640			1,587	53	0	0	0	53		
23	MFS VALUE FUND-CLASS I #	552983694	1/22/2016	2/9/2017	3,646			3,022	624	0	0	0	624		
24	MFS VALUE FUND-CLASS I #	552983694	7/11/2015	2/9/2017	1,403			1,318	84	0	0	0	84		
25	MFS VALUE FUND-CLASS I #	552983694	8/25/2016	2/9/2017	498			483	15	0	0	0	15		
26	MET WEST TOTAL RETURN B	592905509	2/21/2015	8/23/2016	1,235			1,236	-1	0	0	0	-1		
27	MET WEST TOTAL RETURN B	592905509	1/22/2015	8/23/2016	2,857			2,849	8	0	0	0	8		
28	MET WEST TOTAL RETURN B	592905509	1/22/2015	2/9/2017	6,582			6,849	-267	0	0	0	-267		
29	MET WEST TOTAL RETURN B	592905509	6/10/2015	2/9/2017	3,533			3,596	-63	0	0	0	-63		
30	MET WEST TOTAL RETURN B	592905509	7/24/2015	2/9/2017	10,657			10,919	-262	0	0	0	-262		
31	MET WEST TOTAL RETURN B	592905509	5/13/2016	2/9/2017	3,716			3,828	-113	0	0	0	-113		
32	MET WEST TOTAL RETURN B	592905509	10/5/2016	2/9/2017	4,910			5,100	-190	0	0	0	-190		
33	MET WEST TOTAL RETURN B	592905509	1/18/2017	2/9/2017	6,930			6,923	7	0	0	0	7		
34	JP MORGAN MID CAP VALUE	339128100	1/22/2016	2/9/2017	2,148			1,808	340	0	0	0	340		
35	HARBOR CAPITAL APRCTON	411511504	7/11/2015	10/3/2016	245		15	281	-1	0	0	0	-1		
36	HARBOR CAPITAL APRCTON	411511504	7/11/2015	1/18/2017	1,489			1,648	-159	0	0	0	-159		
37	HARBOR CAPITAL APRCTON	411511504	7/12/2015	1/18/2017	235			260	-25	0	0	0	-25		
38	HARBOR CAPITAL APRCTON	411511504	8/28/2015	1/18/2017	924			982	-58	0	0	0	-58		
39	HARBOR CAPITAL APRCTON	411511504	8/26/2011	2/9/2017	30,915			18,288	12,617	0	0	0	12,617		
40	HARBOR CAPITAL APRCTON	411511504	10/24/2014	2/9/2017	2,121			2,105	16	0	0	0	16		
41	HARBOR CAPITAL APRCTON	411511504	8/15/2015	2/9/2017	1,317			1,338	-21	0	0	0	-21		
42	HARBOR CAPITAL APRCTON	411511504	1/22/2015	2/9/2017	2,502			2,423	79	0	0	0	79		
43	HARBOR CAPITAL APRCTON	411511504	5/13/2016	2/9/2017	1,284			1,192	92	0	0	0	92		
44	HARBOR CAPITAL APRCTON	411511504	8/28/2015	2/9/2017	3,580			3,381	199	0	0	0	199		
45	HARBOR CAPITAL APRCTON	411511504	1/22/2016	2/9/2017	5,162			4,744	418	0	0	0	418		
46	HARBOR CAPITAL APRCTON	411511504	8/25/2016	2/9/2017	3,174			3,173	1	0	0	0	1		
47	HARBOR CAPITAL APRCTON	411511504	3/31/2016	2/9/2017	966			915	51	0	0	0	51		
48	ISHARES CORE S&P SMALL	464287804	2/9/2017	5/24/2017	13,258			13,357	-99	0	0	0	-99		
49	JP MORGAN HIGH YIELD FUN	4812C0803	1/23/2014	1/18/2017	398			433	-35	0	0	0	-35		
50	JP MORGAN HIGH YIELD FUN	4812C0803	12/19/2014	1/18/2017	8,518			8,713	-195	0	0	0	-195		
51	JP MORGAN HIGH YIELD FUN	4812C0803	1/10/2014	1/18/2017	851			923	-62	0	0	0	-62		
52	JP MORGAN HIGH YIELD FUN	4812C0803	8/25/2016	1/18/2017	3,015			2,995	20	0	0	0	20		
53	ASG GLOBAL ALTERNATIVES	638721885	6/29/2013	8/23/2016	363			426	-63	0	0	0	-63		
54	NEUBERGER BERMAN LONG	64128R608	5/18/2014	8/23/2016	2,650			2,670	-20	0	0	0	-20		
55	ASG GLOBAL ALTERNATIVES	638721885	7/12/2013	8/23/2016	3,012			3,530	-518	0	0	0	-518		
56	OPPENHEIMER DEVELOPING	683974604	8/10/2012	8/23/2016	899			963	26	0	0	0	26		
57	OPPENHEIMER DEVELOPING	683974604	7/24/2015	8/23/2016	5,851			5,968	-117	0	0	0	-117		
58	OPPENHEIMER DEVELOPING	683974604	7/11/2015	8/23/2016	1,758			1,789	-11	0	0	0	-11		
59	OPPENHEIMER DEVELOPING	683974604	8/29/2011	8/23/2016	7,357			6,904	453	0	0	0	453		
60	OPPENHEIMER DEVELOPING	683974604	8/29/2011	2/9/2017	5,852			5,441	511	0	0	0	511		
61	OPPENHEIMER DEVELOPING	683974604	1/22/2016	2/9/2017	2,276			1,824	452	0	0	0	452		
62	OPPENHEIMER DEVELOPING	683974604	3/31/2016	2/9/2017	9,045			8,211	834	0	0	0	834		
63	ASG GLOBAL ALTERNATIVES	638721885	7/12/2013	1/18/2017	422			472	-50	0	0	0	-50		
64	OPPENHEIMER DEVELOPING	683974604	1/18/2017	2/9/2017	6,480			6,190	290	0	0	0	290		
65	BOSTON P LNG/SHRT RES-IN	74925K581	3/31/2016	8/23/2016	1,187			1,157	30	0	0	0	30		
66	T ROWE PRICE INST FLOAT	77958B402	1/23/2014	1/18/2017	884			903	-19	0	0	0	-19		
67	T ROWE PRICE INST FLOAT	77958B402	4/24/2014	1/18/2017	2,527			2,585	-38	0	0	0	-38		
68	OPPENHEIMER DEVELOPING	683974604	5/13/2016	2/9/2017	1,035			807	128	0	0	0	128		
69	T ROWE PRICE INST FLOAT	77958B402	1/10/2014	1/18/2017	303			308	-5	0	0	0	-5		

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

Amount		418,958		0		15		388,467		50,504		0		0		50,504	
Long Term CG Distributions		7,902		0		0		0		0		0		0		0	
Short Term CG Distributions		0		0		0		0		0		0		0		0	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj. Basis or Losses				
70	T ROWE PRICE INST FLOAT	77958B402	8/25/2016	1/18/2017	1,576		0	1,560	16	0	0	0	16				
71	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	8/23/2016	1,633		0	1,374	259	0	0	0	259				
72	SPDR DJ WILSHIRE INTERNA	78463X863	8/24/2011	10/3/2016	2,403		0	2,097	306	0	0	0	306				
73	STERLING CAPITAL STRATT	85917K546	6/18/2014	1/18/2017	909		0	857	52	0	0	0	52				
74	T ROWE PRICE INST FLOAT	77958B402	3/31/2016	1/18/2017	22		0	22	0	0	0	0	0				
75	STERLING CAPITAL STRATT	85917K546	6/18/2014	2/6/2017	3,662		0	3,415	277	0	0	0	277				
76	STERLING CAPITAL STRATT	85917K546	1/22/2015	2/9/2017	732		0	638	94	0	0	0	94				
77	T ROWE PRICE REAL ESTAT	779919109	1/18/2017	2/9/2017	455		0	458	-3	0	0	0	-3				
78	STERLING CAPITAL STRATT	85917K546	7/24/2015	2/6/2017	978		0	857	121	0	0	0	121				
79	STERLING CAPITAL STRATT	85917K546	1/22/2016	2/9/2017	830		0	633	197	0	0	0	197				
80	STERLING CAPITAL STRATT	85917K546	3/31/2016	2/9/2017	3,521		0	2,927	594	0	0	0	594				
81	STERLING CAPITAL STRATT	85917K546	7/11/2015	2/9/2017	842		0	730	112	0	0	0	112				
82	STERLING CAPITAL STRATT	85917K546	8/25/2016	2/9/2017	2,934		0	2,742	192	0	0	0	192				
83	VANGUARD SHORT TERM BD	921937827	2/9/2017	5/5/2017	8,686		0	8,695	-9	0	0	0	-9				
84	VANGUARD FTSE DEVELOP	921943858	2/6/2017	5/5/2017	1,311		0	1,221	90	0	0	0	90				
85	VANGUARD FTSE EMERGIN	922042958	2/6/2017	5/5/2017	2,647		0	2,550	97	0	0	0	97				
86	AMER CENT SMALL CAP GR	025083320	7/24/2015	1/18/2017	987		0	1,004	-17	0	0	0	-17				
87	AMER CENT SMALL CAP GR	025083320	7/24/2015	2/9/2017	3,962		0	3,933	29	0	0	0	29				
88	AMER CENT SMALL CAP GR	025083320	11/13/2015	2/9/2017	738		0	638	100	0	0	0	100				
89	VANGUARD REIT VIPER	922908553	7/22/2015	8/23/2016	624		0	548	76	0	0	0	76				
90	AMER CENT SMALL CAP GR	025083320	1/22/2016	2/9/2017	1,139		0	882	257	0	0	0	257				
91	AMER CENT SMALL CAP GR	025083320	3/31/2016	2/9/2017	4,176		0	3,347	835	0	0	0	835				
92	AMER CENT SMALL CAP GR	025083320	7/11/2015	2/9/2017	1,176		0	1,150	26	0	0	0	26				
93	VANGUARD REIT VIPER	922908553	12/17/2010	8/23/2016	4,281		0	2,334	1,947	0	0	0	1,947				
94	VANGUARD REIT VIPER	922908553	12/17/2010	10/3/2016	6,069		0	3,453	2,616	0	0	0	2,616				
95	AMER CENT SMALL CAP GR	025083320	8/25/2016	2/9/2017	2,467		0	2,254	213	0	0	0	213				
96	ARTISAN INTERNATIONAL FD	04314H402	1/22/2016	8/23/2016	867		0	810	57	0	0	0	57				
97	ARTISAN INTERNATIONAL FD	04314H402	3/31/2016	8/23/2016	1,667		0	1,621	46	0	0	0	46				
98	ARTISAN INTERNATIONAL FD	04314H402	8/26/2011	8/23/2016	3,415		0	2,460	955	0	0	0	955				
99	ARTISAN INTERNATIONAL FD	04314H402	8/26/2011	2/9/2017	14,885		0	11,347	3,538	0	0	0	3,538				
100	ARTISAN INTERNATIONAL FD	04314H402	1/18/2017	2/9/2017	1,035		0	1,013	22	0	0	0	22				
101	ARTISAN MID CAP FUND-INS	04314H600	7/11/2015	8/23/2016	1,203		0	1,359	-156	0	0	0	-156				
102	INV BALANCE RISK COMM ST	00888Y509	8/25/2016	1/18/2017	4,524		0	4,479	45	0	0	0	45				
103	ARTISAN MID CAP FUND-INS	04314H600	4/10/2012	2/9/2017	12,706		0	12,172	534	0	0	0	534				
104	ARTISAN MID CAP FUND-INS	04314H600	2/11/2013	2/9/2017	377		0	380	-3	0	0	0	-3				
105	ARTISAN MID CAP FUND-INS	04314H600	1/22/2015	2/9/2017	956		0	1,102	-146	0	0	0	-146				
106	ARTISAN MID CAP FUND-INS	04314H600	1/22/2016	2/9/2017	3,406		0	3,177	229	0	0	0	229				
107	ARTISAN MID CAP FUND-INS	04314H600	3/31/2016	2/9/2017	329		0	319	10	0	0	0	10				
108	ARTISAN MID CAP FUND-INS	04314H600	6/5/2014	2/9/2017	191		0	231	-40	0	0	0	-40				
109	ARTISAN MID CAP FUND-INS	04314H600	1/9/2015	2/9/2017	123		0	139	-16	0	0	0	-16				
110	ARTISAN MID CAP FUND-INS	04314H600	7/11/2015	2/9/2017	17		0	21	-4	0	0	0	-4				
111	ARTISAN MID CAP FUND-INS	04314H600	1/18/2017	2/9/2017	1,701		0	1,671	30	0	0	0	30				
112	BLACKROCK GL US CREDIT	081938732	10/14/2015	1/18/2017	305		0	312	-7	0	0	0	-7				
113	CREDIT SUISSE COMM RET	22544R305	12/6/2011	8/23/2016	69		0	118	-49	0	0	0	-49				
114	ARTISAN MID CAP FUND-INS	04314H600	8/10/2012	2/9/2017	735		0	697	38	0	0	0	38				
115	CREDIT SUISSE COMM RET	22544R305	1/23/2014	1/18/2017	540		0	759	-219	0	0	0	-219				
116	CREDIT SUISSE COMM RET	22544R305	1/22/2015	1/18/2017	2,867		0	3,036	-169	0	0	0	-169				
117	CREDIT SUISSE COMM RET	22544R305	7/12/2015	8/23/2016	1,455		0	2,152	-697	0	0	0	-697				
118	CREDIT SUISSE COMM RET	22544R305	1/11/2015	1/18/2017	796		0	734	62	0	0	0	62				
119	CREDIT SUISSE COMM RET	22544R305	1/22/2015	1/18/2017	606		0	512	94	0	0	0	94				
120	DODGE & COX INTL STOCK	256206103	3/31/2016	8/23/2016	2,808		0	2,579	229	0	0	0	229				
121	DODGE & COX INTL STOCK	256206103	10/31/2015	8/23/2016	1,035		0	1,010	25	0	0	0	25				
122	CREDIT SUISSE COMM RET	22544R305	1/23/2014	8/23/2016	1,863		0	2,702	-839	0	0	0	-839				
123	DODGE & COX INTL STOCK	256206103	12/8/2011	8/23/2016	3,918		0	3,153	765	0	0	0	765				
124	DODGE & COX INTL STOCK	256206103	12/8/2011	1/18/2017	509		0	409	109	0	0	0	109				
125	DODGE & COX INTL STOCK	256206103	2/21/2009	2/9/2017	5,803		0	2,527	3,276	0	0	0	3,276				
126	DODGE & COX INTL STOCK	256206103	10/31/2008	2/9/2017	4,510		0	2,813	1,697	0	0	0	1,697				
127	CREDIT SUISSE COMM RET	22544R305	2/14/2012	8/23/2016	521		0	883	-362	0	0	0	-362				
128	CREDIT SUISSE COMM RET	22544R305	8/10/2012	8/23/2016	84		0	107	-23	0	0	0	-23				
129	CREDIT SUISSE COMM RET	22544R305	2/11/2013	8/23/2016	606		0	990	-384	0	0	0	-384				

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	7,390 Compensation	0 Benefits	0 Expense Account
Wells Fargo Bank N A Trust Tax C	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	7,390		

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

	Date	Amount
1 Credit from prior year return	1	37
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	37

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	19,837
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	19,837

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.