



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

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

ENVELOPE BACK DATE

SCANNED AUG 16 2017

<p>AUG 07 2016</p> <p>Name of foundation JAMES W COFFROTH TRUST</p> <p>Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117</p> <p>City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101</p> <p>Foreign country name Foreign province/state/county Foreign postal code</p>		<p>A Employer identification number 94-6057063</p> <p>B Telephone number (see instructions) (888) 730-4933</p> <p>C If exemption application is pending, check here <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here <input type="checkbox"/></p> <p>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/></p>																																																																																																																																																																																																																																																									
<p>G Check all that apply</p> <p><input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity</p> <p><input type="checkbox"/> Final return <input type="checkbox"/> Amended return</p> <p><input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 795,531</p> <p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p><i>(Part I, column (d) must be on cash basis)</i></p>																																																																																																																																																																																																																																																											
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a	Excess of revenue over expenses and disbursements	737																																																																																																																																																																																																																																																									
b	Net investment income (if negative, enter -0-)		38,956																																																																																																																																																																																																																																																								
c	Adjusted net income (if negative, enter -0-)			0																																																																																																																																																																																																																																																							

10/10/2017

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	19,548	7,719	7,719
	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)	606,813	620,501	787,812	
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)	626,361	628,220	795,531	
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 ►)	0	0	
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted			
	26	Temporarily restricted			
		Permanently restricted			
	27	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	28	Capital stock, trust principal, or current funds	626,361	628,220	
	29	Paid-in or capital surplus, or land, bldg , and equipment fund			
	30	Retained earnings, accumulated income, endowment, or other funds			
31	Total net assets or fund balances (see instructions)	626,361	628,220		
	Total liabilities and net assets/fund balances (see instructions) .	626,361	628,220		
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	626,361		
2	Enter amount from Part I, line 27a	2	737		
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	1,681		
4	Add lines 1, 2, and 3	4	628,779		
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	559		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	628,220		

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	25,582	
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	36,854	766,964	0.048052
2014	36,820	828,288	0.044453
2013	27,349	802,001	0.034101
2012	38,537	754,243	0.051094
2011	21,563	735,044	0.029336

2 Total of line 1, column (d)	2	0.207036
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	0.041407
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	780,834
5 Multiply line 4 by line 3	5	32,332
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	390
7 Add lines 5 and 6	7	32,722
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	38,219

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

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-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016 6a 85

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 85

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** ► 9 305

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

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

1	390
2	0
3	390
4	
5	390
7	85
8	
9	305
10	0
11	0

Part VII-A Statements Regarding Activities

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

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

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

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

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

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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities 2 Yes X

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

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T. 5 Yes X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* 7 Yes X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b Yes X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes X

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

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to:		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>						
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d)						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
		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	12,326		

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 749,752
b	Average of monthly cash balances	1b 42,973
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 792,725
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	3 792,725
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4 11,891
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 780,834
6	Minimum investment return. Enter 5% of line 5	6 39,042

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 39,042
2a	Tax on investment income for 2016 from Part VI, line 5	2a 390
b	Income tax for 2016 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 390
3	Distributable amount before adjustments Subtract line 2c from line 1	3 38,652
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 38,652
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 38,652

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 38,219
b	Program-related investments—total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2
3	Amounts set aside for specific charitable projects that satisfy the	3a
a	Suitability test (prior IRS approval required)	3b
b	Cash distribution test (attach the required schedule)	4 38,219
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	
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)	5 390
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 37,829

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				38,652
2 Undistributed income, if any, as of the end of 2016				34,035
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 38,219				34,035
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				4,184
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				34,468
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
	Tax year	Prior 3 years			(e) Total	
	(a) 2016	(b) 2015	(c) 2014	(d) 2013		
b	85% of line 2a				0	
c	Qualifying distributions from Part XII, line 4 for each year listed				0	
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0	
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0	
3	Complete 3a, b, or c for the alternative test relied upon				0	
a	"Assets" alternative test—enter (1) Value of all assets (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) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) (3) Largest amount of support from an exempt organization (4) Gross investment income				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.

6 Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total				► 3a 34,000
<i>b Approved for future payment</i> NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0			0
13	Total Add line 12, columns (b), (d), and (e)					48,444
						48,444

(See worksheet in line 13 instructions to verify calculations)

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

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

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

Recipient(s) paid during the year

Name

LELAND STANFORD JR UNIVERSITY

Street

326 GALVEZ ST

City

STANFORD

State

CA

Zip Code

94305

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

6,800

Name

ST MARYS COLLEGE OF CALIFORNIA

Street

PO BOX 4200, 1928 ST MARYS RD

City

MORAGA

State

CA

Zip Code

94575-2715

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

6,800

Name

SANTA CLARA UNIVERSITY

Street

500 EL CAMINO REAL

City

SANTA CLARA

State

CA

Zip Code

95053

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

6,800

Name

UNIVERSITY OF SAN FRANCISCO

Street

2130 FULTON ST

City

SAN FRANCISCO

State

CA

Zip Code

94117

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

6,800

Name

UNIVERSITY OF CALIFORNIA

Street

1111 FRANKLIN ST FL 8

City

OAKLAND

State

CA

Zip Code

94607

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

6,800

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

	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	Total		Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss					
									Gross Sales											
									Capital Gains/Losses	Other sales										
1	ISHARES CORE S&P SMALL- CAP STOCK	464287804	X				10/7/2010	8/8/2016	1,181	600				0	581					
2	ISHARES CORE S&P SMALL- CAP STOCK	464287804	X				8/23/2018	1/18/2017	5,988	5,473				0	515					
3	ISHARES CORE S&P SMALL- CAP STOCK	464287804	X				8/23/2018	5/24/2017	4,671	4,229				0	442					
4	ISHARES CORE S&P SMALL- CAP STOCK	464287804	X				10/7/2010	5/24/2017	17,105	7,466				0	9,639					
5	JPMORGAN HIGH YIELD FUN	4812C0003	X				1/24/2014	8/6/2016	841	949				0	-108					
6	JPMORGAN HIGH YIELD FUN	4812C0003	X				1/24/2014	1/18/2017	344	373				0	-29					
7	JPMORGAN HIGH YIELD FUN	4812C0003	X				12/19/2014	1/18/2017	13,864	14,181				0	-317					
8	JPMORGAN HIGH YIELD FUN	4812C0003	X				7/24/2015	1/18/2017	1,234	1,249				0	-15					
9	JPMORGAN HIGH YIELD FUN	4812C0003	X				8/25/2016	1/18/2017	5,840	5,800				0	40					
10	JPMORGAN HIGH YIELD FUN	4812C0003	X				4/22/2019	1/18/2017	890	850				0	40					
11	ASG GLOBAL ALTERNATIVES	638727865	X				7/15/2013	8/23/2016	6,014	7,062				0	-1048					
12	ASG GLOBAL ALTERNATIVES	638727865	X				7/15/2013	1/18/2017	576	645				0	-69					
13	NEUBERGER Berman Long Term Bond Fund	64128R608	X				6/23/2014	8/6/2016	437	440				0	-3					
14	NEUBERGER Berman Long Term Bond Fund	64128R608	X				8/23/2014	8/23/2016	4,800	4,849				0	-49					
15	BOSTON PLACEMENTS-H	649516151	X				7/15/2013	6/6/2018	375	332				0	43					
16	AMEX CONSUMER DISCR SP	81369Y407	X				8/23/2016	1/18/2017	1,947	1,883				0	44					
17	AMEX CONSUMER DISCR SP	81369Y407	X				8/19/2014	1/18/2017	838	801				0	37					
18	AMEX CONSUMER DISCR SP	81369Y407	X				8/19/2014	1/18/2017	251	201				0	51					
19	AMEX ENERGY SELECT SPD	81369Y508	X				10/28/2014	6/6/2018	357	426				0	-103					
20	AMEX ENERGY SELECT SPD	81369Y508	X				10/28/2014	11/18/2016	357	357				0	-68					
21	AMEX ENERGY SELECT SPD	81369Y508	X				11/10/2015	11/18/2016	1,071	1,038				0	36					
22	AMEX ENERGY SELECT SPD	81369Y508	X				8/23/2018	11/18/2018	1,000	893				0	17					
23	AMEX ENERGY SELECT SPD	81369Y508	X				4/30/2010	11/16/2010	3,356	2,843				0	513					
24	AMEX ENERGY SELECT SPD	81369Y508	X				4/30/2010	11/18/2017	989	786				0	183					
25	FINANCIAL SELECT SECTOR	81369Y805	X				10/29/2014	6/6/2018	545	538				0	9					
26	FINANCIAL SELECT SECTOR	81369Y805	X				6/19/2014	8/6/2016	356	343				0	13					
27	FINANCIAL SELECT SECTOR	81369Y805	X				6/19/2014	1/18/2017	253	252				0	1					
28	FINANCIAL SELECT SECTOR	81369Y805	X				8/23/2016	1/18/2017	2,000	2,099				0	-99					
29	FINANCIAL SELECT SECTOR	81369Y805	X				10/21/2014	1/18/2017	598	591				0	7					
30	AMEX INDUSTRIAL SPDR	81369Y704	X				10/21/2014	8/6/2016	584	524				0	40					
31	AMEX INDUSTRIAL SPDR	81369Y704	X				8/29/2015	1/18/2017	566	465				0	101					
32	AMEX TECHNOLOGY SELECT	81369Y803	X				10/28/2014	8/6/2016	1,234	1,109				0	125					
33	AMEX TECHNOLOGY SELECT	81369Y803	X				8/23/2016	11/19/2016	610	614				0	-4					
34	AMEX TECHNOLOGY SELECT	81369Y803	X				8/23/2018	1/18/2017	2,778	2,847				0	-129					
35	AMEX TECHNOLOGY SELECT	81369Y803	X				8/28/2015	1/18/2017	2,925	2,388				0	537					
36	REAL ESTATE SELECT SECT	81369Y860	X				9/22/2016	10/7/2016	9	9				0	0					
37	VANGUARD INTERMEDIATE	921937819	X				5/11/2016	6/6/2016	1,471	1,473				0	-2					
38	VANGUARD INTERMEDIATE	921937819	X				5/11/2016	8/23/2016	2,638	2,600				0	38					
39	VANGUARD SHORT TERM BD	921937827	X				11/14/2011	6/6/2016	1,449	1,466				0	-17					
40	VANGUARD SHORT TERM BD	921937827	X				10/14/2011	8/23/2016	566	568				0	-2					
41	VANGUARD SHORT TERM BD	921937827	X				11/14/2011	8/23/2016	6,708	6,761				0	55					
42	VANGUARD SHORT TERM BD	921937827	X				10/9/2013	8/23/2018	5,736	5,702				0	34					
43	BOSTON PLACEMENTS RES-H	749551831	X				7/15/2013	8/23/2018	2,009	1,756				0	253					
44	T ROWE PRICE INST FLOT	77268R402	X				1/24/2014	1/18/2017	1,957	1,956				0	-41					
45	T ROWE PRICE INST FLOT	77268R402	X				4/25/2014	1/18/2017	4,216	4,276				0	-62					
46	T ROWE PRICE INST FLOT	77268R402	X				8/23/2016	1/18/2017	2,474	2,450				0	24					
47	T ROWE PRICE INST FLOT	77268R402	X				4/25/2016	1/18/2017	533	523				0	10					
48	SPDR DJ WILSHIRE INTERN	78463X863	X				9/20/2011	6/6/2016	1,026	1,026				0	244					
49	SPDR DJ WILSHIRE INTERN	78463X863	X				9/20/2011	8/23/2016	968	945				0	239					
50	SPDR DJ WILSHIRE INTERN	78463X863	X				2/8/2009	8/23/2016	1,801	1,073				0	817					
51	SPDR DJ WILSHIRE INTERN	78463X863	X				2/8/2003	10/4/2016	4,366	2,551				0	1,744					
52	AMEX MATERIALS SPDR	81369Y100	X				10/28/2014	6/6/2016	571	573				0	-2					
53	AMEX MATERIALS SPDR	81369Y100	X				10/28/2014	1/18/2017	457	426				0	28					
54	HEALTH CARE SELECT SECT	81369Y209	X				5/21/2016	6/6/2016	1,018	960				0	19					
55	HEALTH CARE SELECT SECT	81369Y209	X				8/23/2018	1/18/2017	2,253	2,394				0	141					
56	HEALTH CARE SELECT SECT	81369Y209	X				5/21/2016	1/18/2017	1,620	1,643				0	-21					
57	CONSUMER STAPLES SECT	81369Y308	X				9/20/2011	6/6/2016	375	210				0	165					
58	CONSUMER STAPLES SECT	81369Y308	X				8/23/2016	12/1/2016	802	880				0	78					
59	CONSUMER STAPLES SECT	81369Y308	X				11/16/2018	12/1/2016	3,809	3,863				0	-54					
60	CONSUMER STAPLES SECT	81369Y308	X				8/8/2016	1/18/2017	838	891				0	-53					
61	CONSUMER STAPLES SECT	81369Y308	X				9/20/2011	1/18/2017	419	240				0	179					
62	AMEX CONSUMER DISCR SP	81369Y407	X				8/28/2015	6/6/2016	635	605				0	30					
63	AMEX CONSUMER DISCR SP	81369Y407	X				10/28/2014	1/18/2017	64	67				0	17					
64	AMEX CONSUMER DISCR SP	81369Y407	X				8/28/2015	1/18/2017	335	302				0	33					
65	VANGUARD FTSE DEVELOP	921943858	X				1/20/2015	6/6/2016	2,565	2,626				0	-61					
66	VANGUARD FTSE DEVELOP	921943858	X				1/20/2015	8/23/2016	9,054	9,172				0	-118					
67	VANGUARD FTSE DEVELOP	921943858	X				2/8/2013	8/23/2018	12,397	11,895				0	402					
68	VANGUARD INFLAT-PROT SE	922031737	X				5/1/2016	8/23/2016	805	791				0	14					
69	VANGUARD INFLAT-PROT SE	922031737	X				4/22/2016	8/23/2016	112	108				0	4					
70	VANGUARD FTSE EMERGING	922042858	X				10/14/2011	6/6/2016	2,232	2,570				0	-338					
71	VANGUARD FTSE EMERGING	922042858	X				10/14/2011	8/23/2016	4,209	4,457				0	248					
72	VANGUARD FTSE EMERGING	922042858	X				7/11/2013	8/23/2016	14,483	15,007				0	-524					

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Total		Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss		
											Capital Gains/Losses					
											Gross Sales	Other sales				
Long Term CG Distributions	583										245,777	0	220,195	25,582		
Short Term CG Distributions	0										0	0	0	0		
73 VANGUARD FTSE EMERGING	922042858	X				1/22/2014	8/23/2018	3,829	4,010				0	-181		
74 VANGUARD FTSE EMERGING	922042858	X				9/30/2011	8/23/2016	4,967	4,754				0	213		
75 VANGUARD REIT VIPER	922908553	X				2/6/2009	8/6/2016	840	248				0	592		
76 VANGUARD REIT VIPER	922908553	X				2/6/2009	8/23/2018	9,810	2,732				0	7,078		
77 BLACKROCK GL/L/S CREDIT	091936732	-X				10/27/2015	8/6/2016	383	406				0	-23		
78 CREDIT SUISSE COMM RET	22544R305	X				2/13/2012	8/8/2016	536	896				0	360		
79 CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	8/6/2016	668	1,070				0	-402		
80 CREDIT SUISSE COMM RET	22544R305	X				5/11/2012	1/18/2017	1,236	1,682				0	-646		
81 CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	1/18/2017	1,587	2,506				0	-919		
82 CREDIT SUISSE COMM RET	22544R305	X				7/15/2013	1/18/2017	1,895	2,712				0	-817		
83 CREDIT SUISSE COMM RET	22544R305	-X				1/24/2014	1/18/2017	3,928	5,525				0	-1,601		
84 CREDIT SUISSE COMM RET	22544R305	X				1/22/2015	1/18/2017	4,702	5,353				0	-651		
85 CREDIT SUISSE COMM RET	22544R305	X				11/13/2015	1/18/2017	1,321	1,218				0	103		
86 CREDIT SUISSE COMM RET	22544R305	-X				11/13/2015	1/18/2017	957	808				0	149		
87 CREDIT SUISSE COMM RET	22544R305	X				8/25/2016	1/18/2017	515	424				0	22		
88 FID ADV EMER MKTS INC- CL	315920702	X				10/11/2013	6/6/2016	1,000	1,114				0	-22		
89 SHARES S&P MID-CAP 400 C	464287606	X				7/22/2015	8/23/2016	1,306	1,375				0	-10		
90 SHARES S&P MID-CAP 400 C	464287606	X				7/22/2015	8/23/2016	1,958	1,890				0	68		
91 SHARES S&P MID-CAP 400 C	464287606	X				8/15/2011	1/18/2017	1,106	591				0	514		
92 SHARES S&P MID-CAP 400 C	464287705	X				8/19/2014	6/6/2016	1,694	1,541				0	53		
93 SHARES S&P MID-CAP 400 V	464287705	X				7/22/2015	8/23/2016	1,212	1,138				0	73		
94 SHARES S&P MID-CAP 400 V	464287705	X				6/19/2014	1/18/2017	731	631				0	100		
95 SHARES S&P MID-CAP 400 V	464287705	X				7/22/2015	1/18/2017	292	253				0	39		
96 SHARES S&P MID-CAP 400 V	464287705	X				4/23/2014	1/18/2017	2,632	2,169				0	463		
97 VANGUARD REIT VIPER	922908553	X				2/6/2009	1/03/2016	10,172	2,955				0	7,217		
98 AMEX INDUSTRIAL SPDR	81369Y704	X				10/21/2014	1/18/2017	315	262				0	53		
99 AMEX INDUSTRIAL SPDR	81369Y704	X				8/23/2018	1/18/2017	1,636	1,537				0	99		

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

		1,128	0	0	1,128
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,128			1,128

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAXES PAID	243	243	0	0

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	10
1	CA Charitable State Filing Fee	10				10

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

			606,813	620,501	787,812
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	0
2	AMEX MATERIALS SPDR		0	3,617	5,467
3	AMEX TECHNOLOGY SELECT SPDR		0	21,754	47,372
4	AMEX ENERGY SELECT SPDR		0	5,476	6,151
5	MERGER FUND-INST #301		0	15,887	16,179
6	FID ADV EMER MKTS INC- CL I 607		0	46,339	48,809
7	T ROWE PRICE REAL ESTATE FD 122		0	41,060	40,860
8	ISHARES TR SMALLCAP 600 INDEX FD		0	10,271	23,847
9	ISHARES S&P MIDCAP 400 VALUE		0	18,181	34,449
10	EATON VANCE GLOBAL MACRO - I		0	23,342	23,342
11	ISHARES S&P MIDCAP 400 GROWTH		0	17,382	37,010
12	AMEX INDUSTRIAL SPDR		0	10,721	22,012
13	AMEX HEALTH CARE SPDR		0	18,397	31,345
14	AMEX CONSUMER DISCR SPDR		0	11,237	27,133
15	ASG GLOBAL ALTERNATIVES-Y 1993		0	17,305	16,124
16	REAL ESTATE SELECT SECT SPDR		0	5,566	5,448
17	VANGUARD REIT VIPER		0	3,253	10,767
18	AQR MANAGED FUTURES STR-I		0	25,278	22,468
19	VANGUARD EMERGING MARKETS ETF		0	39,386	52,310
20	CONSUMER STAPLES SECTOR SPDR TR		0	5,119	10,308
21	AMEX FINANCIAL SELECT SPDR		0	18,900	28,876
22	VANGUARD INFLAT-PROT SECS-ADM 511		0	5,424	5,380
23	JPMORGAN HIGH YIELD FUND SS 3580		0	10,582	11,228
24	T ROWE PRICE INST FLOAT RATE 170		0	4,446	4,518
25	BLACKROCK GL L/S CREDIT-INS #1833		0	27,963	28,107
26	VANGUARD BD INDEX FD INC		0	42,517	42,496
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	20,224	25,161
28	VANGUARD INTERMEDIATE TERM B		0	59,271	59,352
29	VANGUARD EUROPE PACIFIC ETF		0	53,237	61,022
30	ROBECO BP LNG/SHRT RES-INS		0	11,035	12,034
31	NEUBERGER BERMAN LONG SH-INS #183		0	27,331	28,237

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	249
2	Cost BaGain on PY Sales Settled in CY	2	1,432
3	Total	3	1,681

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

1	Mutual Fund Timing Difference	1	46
2	PY Return of Capital Adjustment	2	343
3	Cost Basis Adjustment	3	170
4	Total	4	559

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

		Amount													
		Long Term CG Distributions		583											
		Short Term CG Distributions		0											
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	F M V as of 12/31/16	Adjusted Basis as of 12/31/16	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses		24,999
1	464287804	—	10/7/2010	6/6/2016	1,181	—	—	600	581	0	0	0	0	0	581
2	ISHARES CORE S&P SMALL	464287804	—	8/23/2016	1/18/2017	5,988	—	0	5,473	515	0	0	0	0	515
3	ISHARES CORE S&P SMALL	464287804	—	8/23/2016	5/24/2017	4,671	—	0	4,229	442	0	0	0	0	442
4	ISHARES CORE S&P SMALL	464287804	—	10/7/2010	5/24/2017	17,105	—	0	7,456	9,839	0	0	0	0	9,639
5	JPMORGAN HIGH YIELD FUN	4812C0803	1/2/2014	6/5/2016	841	—	—	949	-108	0	0	0	0	0	-108
6	JPMORGAN HIGH YIELD FUN	4812C0803	1/2/2014	1/18/2017	344	—	—	0	373	-29	0	0	0	0	-29
7	JPMORGAN HIGH YIELD FUN	4812C0803	12/19/2014	1/18/2017	13,884	—	—	0	14,181	-317	0	0	0	0	-317
8	JPMORGAN HIGH YIELD FUN	4812C0803	7/2/2015	1/18/2017	1,234	—	—	0	1,249	-15	0	0	0	0	-15
9	JPMORGAN HIGH YIELD FUN	4812C0803	6/25/2016	1/18/2017	5,840	—	—	0	5,800	40	0	0	0	0	40
10	JPMORGAN HIGH YIELD FUN	4812C0803	4/22/2016	1/18/2017	800	—	—	0	850	-40	0	0	0	0	-40
11	ASG GLOBAL ALTERNATIVES	63872T885	7/15/2013	8/23/2016	6,014	—	—	0	7,062	-1,048	0	0	0	0	-1,048
12	ASG GLOBAL ALTERNATIVES	63872T885	7/15/2013	1/18/2017	576	—	—	0	645	-69	0	0	0	0	-69
13	NEUBERGER BERMAN LONG	6128R8008	6/23/2014	6/6/2016	437	—	—	0	440	-3	0	0	0	0	-3
14	NEUBERGER BERMAN LONG	6128R8008	6/23/2014	8/23/2016	4,800	—	—	0	4,849	-49	0	0	0	0	-49
15	BOSTON P LNG/SHRT RES-IN	74925K581	7/15/2013	6/6/2016	375	—	—	0	332	43	0	0	0	0	43
16	AMEX CONSUMER DISCR SP	81368Y407	8/23/2016	1/18/2017	1,927	—	—	0	1,883	44	0	0	0	0	44
17	AMEX CONSUMER DISCR SP	81368Y407	11/16/2016	1/18/2017	638	—	—	0	801	37	0	0	0	0	37
18	AMEX CONSUMER DISCR SP	81368Y407	6/19/2014	1/18/2017	251	—	—	0	200	51	0	0	0	0	51
19	AMEX ENERGY SELECT SPD	81368Y506	10/28/2014	6/6/2016	407	—	—	0	510	-103	0	0	0	0	-103
20	AMEX ENERGY SELECT SPD	81368Y506	10/28/2014	11/16/2016	357	—	—	0	425	-68	0	0	0	0	-68
21	AMEX ENERGY SELECT SPD	81368Y506	11/10/2015	11/16/2016	1,071	—	—	0	1,035	36	0	0	0	0	36
22	AMEX ENERGY SELECT SPD	81368Y508	8/23/2016	11/16/2016	1,000	—	—	0	983	17	0	0	0	0	17
23	AMEX ENERGY SELECT SPD	81368Y506	4/30/2010	11/16/2016	3,356	—	—	0	2,843	513	0	0	0	0	513
24	AMEX ENERGY SELECT SPD	81368Y506	4/30/2010	1/18/2017	966	—	—	0	766	183	0	0	0	0	183
25	FINANCIAL SELECT SECTOR	81368Y705	10/28/2014	6/6/2016	545	—	—	0	536	9	0	0	0	0	9
26	FINANCIAL SELECT SECTOR	81368Y705	6/19/2014	6/6/2016	356	—	—	0	343	13	0	0	0	0	13
27	FINANCIAL SELECT SECTOR	81368Y705	6/19/2014	1/18/2017	253	—	—	0	252	1	0	0	0	0	1
28	FINANCIAL SELECT SECTOR	81368Y705	8/23/2016	1/18/2017	2,000	—	—	0	2,099	-99	0	0	0	0	-99
29	FINANCIAL SELECT SECTOR	81368Y705	10/21/2014	1/18/2017	598	—	—	0	591	7	0	0	0	0	7
30	AMEX INDUSTRIAL SPDR	81368Y704	10/21/2014	6/6/2016	584	—	—	0	524	40	0	0	0	0	40
31	AMEX INDUSTRIAL SPDR	81368Y704	8/28/2015	1/18/2017	566	—	—	0	465	101	0	0	0	0	101
32	AMEX TECHNOLOGY SELEC	81368Y803	10/28/2014	6/6/2016	1,234	—	—	0	1,109	125	0	0	0	0	125
33	AMEX TECHNOLOGY SELEC	81368Y803	8/23/2016	11/16/2016	610	—	—	0	614	-4	0	0	0	0	-4
34	AMEX TECHNOLOGY SELEC	81368Y803	8/23/2016	1/18/2017	2,776	—	—	0	2,647	129	0	0	0	0	129
35	AMEX TECHNOLOGY SELEC	81368Y803	8/28/2015	1/18/2017	2,925	—	—	0	2,388	537	0	0	0	0	537
36	REAL ESTATE SELECT SECT	81368Y860	9/2/2016	10/7/2016	9	—	—	0	9	0	0	0	0	0	0
37	VANGUARD INTERMEDIATE	921937819	5/11/2016	6/6/2016	1,471	—	—	0	1,473	-2	0	0	0	0	-2
38	VANGUARD INTERMEDIATE	921937819	5/11/2016	8/23/2016	2,638	—	—	0	2,600	38	0	0	0	0	38
39	VANGUARD SHORT TERM BM	921937827	11/4/2011	6/6/2016	1,449	—	—	0	1,466	-17	0	0	0	0	-17
40	VANGUARD SHORT TERM BM	921937827	10/14/2011	8/23/2016	566	—	—	0	568	-2	0	0	0	0	-2
41	VANGUARD SHORT TERM BM	921937827	11/4/2011	8/23/2016	6,706	—	—	0	6,761	55	0	0	0	0	55
42	VANGUARD SHORT TERM BM	921937827	10/9/2013	8/23/2016	5,736	—	—	0	5,702	34	0	0	0	0	34
43	BOSTON P LNG/SHRT RES-IN	74925K581	7/15/2013	8/23/2016	2,009	—	—	0	1,756	253	0	0	0	0	253
44	T ROWE PRICE INST FLOAT	77958B402	1/24/2014	1/18/2017	1,957	—	—	0	1,998	-41	0	0	0	0	-41
45	T ROWE PRICE INST FLOAT	77958B402	4/25/2014	1/18/2017	4,216	—	—	0	4,278	-62	0	0	0	0	-62
46	T ROWE PRICE INST FLOAT	77958B402	8/25/2016	1/18/2017	2,474	—	—	0	2,450	24	0	0	0	0	24
47	T ROWE PRICE INST FLOAT	77958B402	4/22/2016	1/18/2017	533	—	—	0	523	10	0	0	0	0	10
48	SPDR DJ WILSHIRE INTERN	78463X863	9/30/2011	6/6/2016	1,026	—	—	0	782	244	0	0	0	0	244
49	SPDR DJ WILSHIRE INTERN	78463X863	9/30/2011	8/23/2016	988	—	—	0	749	239	0	0	0	0	239
50	SPDR DJ WILSHIRE INTERN	78463X863	28/2009	10/4/2016	1,890	—	—	0	1,073	817	0	0	0	0	817
51	SPDR DJ WILSHIRE INTERN	78463X863	28/2009	4/30/2016	4,305	—	—	0	2,561	1,744	0	0	0	0	1,744
52	AMEX MATERIALS SPDR	81368Y100	10/28/2014	6/6/2016	578	—	—	0	571	7	0	0	0	0	7
53	AMEX MATERIALS SPDR	81368Y100	10/28/2014	1/18/2017	457	—	—	0	429	28	0	0	0	0	28
54	HEALTH CARE SELECT SECT	81368Y209	5/31/2016	6/6/2016	1,018	—	—	0	999	-19	0	0	0	0	-19
55	HEALTH CARE SELECT SECT	81368Y209	8/23/2016	1/18/2017	2,253	—	—	0	2,394	-141	0	0	0	0	-141
56	HEALTH CARE SELECT SECT	81368Y209	5/31/2016	1/18/2017	1,620	—	—	0	1,641	-21	0	0	0	0	-21
57	CONSUMER STAPLES SECTO	81368Y308	9/30/2011	6/6/2016	375	—	—	0	210	165	0	0	0	0	165
58	CONSUMER STAPLES SECTO	81368Y308	8/23/2016	12/1/2016	802	—	—	0	78	880	0	0	0	0	0
59	CONSUMER STAPLES SECTO	81368Y308	11/16/2016	12/1/2016	3,809	—	—	0	3,863	54	0	0	0	0	54
60	CONSUMER STAPLES SECTO	81368Y308	8/8/2016	1/18/2017	838	—	—	0	891	-53	0	0	0	0	-53
61	CONSUMER STAPLES SECTO	81368Y308	9/30/2011	1/18/2017	419	—	—	0	240	179	0	0	0	0	179
62	AMEX CONSUMER DISCR SP	81368Y407	8/28/2015	6/6/2016	635	—	—	0	605	30	0	0	0	0	30
63	AMEX CONSUMER DISCR SP	81368Y407	10/28/2014	1/18/2017	84	—	—	0	67	17	0	0	0	0	17
64	AMEX CONSUMER DISCR SP	81368Y407	8/28/2015	1/18/2017	335	—	—	0	302	33	0	0	0	0	33
65	VANGUARD FTSE DEVELOPE	821943858	1/20/2015	6/6/2016	2,565	—	—	0	2,626	-61	0	0	0	0	-61
66	VANGUARD FTSE DEVELOPE	821943858	1/20/2015	8/23/2016	9,054	—	—	0	9,172	-118	0	0	0	0	-118
67	VANGUARD FTSE DEVELOPE	821943858	2/8/2013	8/23/2016	12,397	—	—	0	11,995	402	0	0	0	0	402
68	VANGUARD INFLAT-PROT SE	922031737	5/13/2016	8/23/2016	805	—	—	0	791	-14	0	0	0	0	14
69	VANGUARD INFLAT-PROT SE	922031737	4/22/2016	8/23/2016	112	—	—	0	108	4	0	0	0	0	4

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

	Long Term CG Distributions	563													
	Short Term CG Distributions	0													
					245,194	0	78	220,273	24,899	0	0	0	0	0	24,999
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses	
70	VANGUARD FTSE EMERGING	922042858		10/14/2011	6/6/2016	2,232		0	2,570	338	0	0	0	0	-338
71	VANGUARD FTSE EMERGING	922042858		10/14/2011	8/23/2016	4,209		0	4,457	-248	0	0	0	0	-248
72	VANGUARD FTSE EMERGING	922042858		7/11/2013	8/23/2016	14,483		0	15,007	-524	0	0	0	0	-524
73	VANGUARD FTSE EMERGING	922042858		1/22/2014	8/23/2016	3,829		0	4,010	-181	0	0	0	0	-181
74	VANGUARD FTSE EMERGING	922042858		9/30/2011	8/23/2016	4,967		0	4,754	213	0	0	0	0	213
75	VANGUARD REIT VIPER	922908553		26/2009	6/6/2016	640		0	248	592	0	0	0	0	592
76	VANGUARD REIT VIPER	922908553		26/2009	8/23/2016	9,810		0	2,732	7,078	0	0	0	0	7,078
77	BLACKROCK GL LAS CREDIT	091936732		10/27/2015	6/6/2016	383		0	406	-23	0	0	0	0	-23
78	CREDIT SUISSE COMM RET	22544R305		2/13/2012	6/6/2016	536		0	896	-360	0	0	0	0	360
79	CREDIT SUISSE COMM RET	22544R305		2/12/2013	6/6/2016	668		0	1,070	-402	0	0	0	0	-402
80	CREDIT SUISSE COMM RET	22544R305		5/11/2012	1/18/2017	1,236		0	1,882	-646	0	0	0	0	-646
81	CREDIT SUISSE COMM RET	22544R305		2/12/2013	1/18/2017	1,587		0	2,506	-919	0	0	0	0	-919
82	CREDIT SUISSE COMM RET	22544R305		7/15/2013	1/18/2017	1,895		0	2,712	-817	0	0	0	0	-817
83	CREDIT SUISSE COMM RET	22544R305		1/24/2014	1/18/2017	3,928		0	5,529	-1,601	0	0	0	0	-1,601
84	CREDIT SUISSE COMM RET	22544R305		1/22/2015	1/18/2017	4,702		0	5,353	-651	0	0	0	0	-651
85	CREDIT SUISSE COMM RET	22544R305		11/13/2015	1/18/2017	1,321		0	1,218	103	0	0	0	0	103
86	CREDIT SUISSE COMM RET	22544R305		1/22/2016	1/18/2017	957		0	808	149	0	0	0	0	149
87	CREDIT SUISSE COMM RET	22544R305		8/25/2016	1/18/2017	515		0	493	22	0	0	0	0	22
88	FID ADV EMER MKTS INC- CL	315820702		10/11/2013	6/6/2016	1,092		0	1,114	-22	0	0	0	0	-22
89	ISHARES S&P MID-CAP 400 C	464287608		7/2/2015	6/6/2016	1,365		0	1,375	-10	0	0	0	0	-10
90	ISHARES S&P MID-CAP 400 C	464287606		7/2/2015	8/23/2016	1,958		0	1,890	68	0	0	0	0	68
91	ISHARES S&P MID-CAP 400 C	464287606		8/15/2011	1/18/2017	1,105		0	591	514	0	0	0	0	514
92	ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	6/6/2016	1,694		0	1,641	53	0	0	0	0	53
93	ISHARES S&P MID-CAP 400 V	464287705		7/2/2015	8/23/2016	1,212		0	1,139	73	0	0	0	0	73
94	ISHARES S&P MID-CAP 400 V	464287705		6/19/2014	1/18/2017	731		0	631	100	0	0	0	0	100
95	ISHARES S&P MID CAP 400 V	464287705		7/2/2015	1/18/2017	292		0	283	39	0	0	0	0	39
96	ISHARES S&P MID CAP 400 V	464287705		4/23/2014	1/18/2017	2,822		0	2,160	463	0	0	0	0	463
97	VANGUARD REIT VIPER	922908553		26/2009	10/3/2016	10,172		0	2,955	7,217	0	0	0	0	7,217
98	AMEX INDUSTRIAL SPDR	813689704		10/21/2014	1/18/2017	315		0	262	53	0	0	0	0	53
99	AMEX INDUSTRIAL SPDR	813689704		8/23/2016	1/18/2017	1,636		0	1,537	99	0	0	0	0	99

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	12,326	0	0

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

	Date	Amount
1 Credit from prior year return	1	85
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	85

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	34,035
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	34,035

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.