

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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning 7/1/2016, and ending 6/30/2017

Name of foundation  
**HUTZELL FOUNDATION**

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**  
35-6533689

**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)**  \$ 19,810,891 **J Accounting method.**  Cash  Accrual  Other (specify) \_\_\_\_\_

04/03

04/28/2017

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	441,714	440,247		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	165,962			
	b Gross sales price for all assets on line 6a	3,485,408			
	7 Capital gain net income (from Part IV, line 2)		165,962		
	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)	134,077	134,077			
12 Total. Add lines 1 through 11	741,753	740,286	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	135,332	121,799		13,533
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)		1,120		1,120
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	16,030	16,030		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (attach schedule)	4,633	4,633			
24 Total operating and administrative expenses. Add lines 13 through 23	157,115	142,462	0	14,653	
25 Contributions, gifts, grants paid	796,717			796,717	
26 Total expenses and disbursements. Add lines 24 and 25	953,832	142,462	0	811,370	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-212,079				
b Net investment income (if negative, enter -0-)		597,824			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	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	529,407	501,230	501,230
	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)	16,054,371	15,754,827	19,309,661	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,583,778	16,256,057	19,810,891	
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	<b>Total liabilities</b> (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	16,583,778	16,256,057	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	16,583,778	16,256,057		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	16,583,778	16,256,057		

**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	16,583,778
2	Enter amount from Part I, line 27a	2	-212,079
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	3	13,567
4	Add lines 1, 2, and 3	4	16,385,266
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	5	129,209
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,256,057

**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	165,962
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	580,115	18,221,473	0.031837
2014	487,746	19,498,074	0.025015
2013	510,294	18,580,366	0.027464
2012	439,761	17,077,706	0.025751
2011	443,050	16,083,460	0.027547
2	Total of line 1, column (d)		2 0.137614
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 0.027523
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 18,955,279
5	Multiply line 4 by line 3		5 521,706
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 5,978
7	Add lines 5 and 6		7 527,684
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.		8 811,370

3

**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	5,978	
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	5,978	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	5,978	
6	<b>Credits/Payments:</b>			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,006	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,500	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	17,506	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	11,528	
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	11	5,978	5,550

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
b		X
c		X
d		
e		
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? . . . . .	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no. ▶ 888-730-4933			
Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . . ▶ <input type="checkbox"/>			
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? . . . . .	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				X

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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	135,332		

**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	18,641,627
b	Average of monthly cash balances	1b	602,311
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	19,243,938
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	19,243,938
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	288,659
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,955,279
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	947,764

**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	947,764
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,978
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,978
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	941,786
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	941,786
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	941,786

**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	811,370
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	811,370
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	5,978
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	805,392

**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				941,786
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			796,716	
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: $\blacktriangleright$ \$ 811,370				
a Applied to 2015, but not more than line 2a			796,716	
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				14,654
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				927,132
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 . . . . .  4942(j)(3) or  4942(j)(5)
- b** Check box to indicate whether the foundation is a private operating foundation described in section . . . . .  4942(j)(3) or  4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
<b>b</b> 85% of line 2a . . . . .				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .				0
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .				0
<b>(4)</b> Gross investment income . . . . .				0

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

**Part XV Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<p><b>Total</b> . . . . . ▶</p>				<b>3a</b> 796,717
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<p><b>Total</b> . . . . . ▶</p>				<b>3b</b> 0





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

Recipient(s) paid during the year

**Name**

CATHOLIC CEMETERY ASSOCIATION

**Street**

3500 LAKE AVE

**City**

FORT WAYNE

**State**

IN

**Zip Code**

46805

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

8,445

**Name**

SAINT JOSEPH MEDICAL CENTER INC

**Street**

1419 S LAKE PARK AVE

**City**

HOBART

**State**

IN

**Zip Code**

46342

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

42,186

**Name**

DIOCESE OF FORT WAYNE SOUTH BEND

**Street**

1103 S CALHOUN ST

**City**

FORT WAYNE

**State**

IN

**Zip Code**

46802

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

126,519

**Name**

ST JOHN THE BAPTIST CATHOLIC CHURCH

**Street**

4525 ARLINGTON AVE

**City**

FORT WAYNE

**State**

IN

**Zip Code**

46807

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

67,499

**Name**

CROSIER FATHERS AND BROTHERS

**Street**

4423 N 24TH ST SUITE 400

**City**

PHOENIX

**State**

AZ

**Zip Code**

85016

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

79,694

**Name**

PRESENCE SACRED HEART HOME

**Street**

515 N MAIN STREET

**City**

AVILLA

**State**

IN

**Zip Code**

46710

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

337,409

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

Recipient(s) paid during the year

Name

CATHOLIC CHARITIES OF THE DIOCESE

Street

PO BOX 10630

City

FORT WAYNE

State

IN

Zip Code

46853

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

134,965

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

**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.

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

Description	CUSIP #	Check "X" if to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Capital Gains/Losses	Other sales					
Long Term CG Distributions	Amount							Gross Sales Price	Cost or Other Basis	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments			Net Gain or Loss
1 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	10/15/2016	117	131					-14
2 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	11/15/2016	80	90					-10
3 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	12/15/2016	145	162					-17
4 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	1/15/2017	193	217					-24
5 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	3/15/2017	40	44					-4
6 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	4/15/2017	247	277					-30
7 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	5/15/2017	123	159					-15
8 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	6/15/2017	88	99					-11
9 GNMA POOL #604046 5.500	36200MBP7	X				8/22/2011	1/1/2017	50,000	50,000					0
10 GUAM GOVT BUSINESS 2 B	40055NBB2	X				3/29/2016	1/12/2017	37,892	37,645					247
11 SHARES TIPS BOND ETF	464287176	X				4/14/2016	1/12/2017	38,007	37,891					116
12 SHARES TIPS BOND ETF	464287176	X				2/11/2011	9/30/2016	49,283	34,335					14,948
13 JPMORGAN CHASE & CO	46625H100	X				3/1/2016	3/31/2017	38,717	26,013					12,704
14 JPMORGAN CHASE & CO	46625H100	X				9/10/2014	1/3/2016	24,940	27,690					-2,750
15 LAS VEGAS SANDS CORP	51783A107	X				2/12/2013	1/12/2017	15,326	18,335					-3,009
16 WESTERN ASSET EMRG MK	52489F481	X				1/28/2015	1/12/2017	93,499	100,000					-6,501
17 WESTERN ASSET EMRG MK	52489F481	X				1/28/2015	1/12/2017	79,232	79,557					-325
18 WESTERN ASSET EMRG MK	52489F481	X				1/16/2015	1/12/2017	147,651	141,310					6,341
19 WESTERN ASSET EMRG MK	52489F481	X				6/28/2013	3/10/2017	101,223	100,000					1,223
20 MET WASHINGTON DC AR 2	5945465V1	X				4/22/2016	5/24/2017	12,690	9,580					3,110
21 MICROSOFT CORP	5945465V1	X				4/22/2016	12/8/2016	63,416	70,689					-7,273
22 MONSANTO CO NEW	61166W101	X				7/17/2015	12/8/2016	54,506	56,091					-1,585
23 MONSANTO CO NEW	61166W101	X				1/12/2017	1/12/2017	65,650	73,034					-7,384
24 WESTERN ASSET EMRG MK	52489F481	X				9/30/2013	1/12/2017	39,367	40,000					-633
25 WF SHRT TRM HI YLD-INS #3	94987W752	X				2/11/2011	7/28/2016	40,277	25,000					15,277
26 WELLS FARGO SM CAP COR	94988V787	X				2/15/2011	7/28/2016	127,569	78,968					48,601
27 WELLS FARGO SM CAP COR	94988V787	X				1/12/2017	1/12/2017	12,000	12,118					-118
28 VANGUARD INFLAT-PROT SE	922031737	X				9/15/2015	5/24/2017	14,306	9,546					4,760
29 ALPHABET INC CLC	02079K107	X				4/25/2017	4/25/2017	27,484	24,032					3,452
30 APPLE INC	037833100	X				1/29/2013	4/25/2017	39,057	17,689					21,368
31 APPLE INC	037833100	X				3/19/2013	12/1/2016	50,114	50,008					106
32 BANK OF AMERICA CORP 2 C	090510E12	X				12/2/2015	10/3/2016	94,130	53,099					41,031
33 BERKSHIRE HATHAWAY INC	084670702	X				10/23/2015	12/8/2016	34,590	30,167					4,423
34 MONSANTO CO NEW	61166W101	X				1/12/2015	1/12/2017	138,145	131,393					6,752
35 PIMCO EMERG MKTS BD-INS	693391559	X				8/11/2015	8/19/2016	35,800	35,730					70
36 PIMCO COMMODITY REAL RE	742530416	X				1/2/2015	6/28/2017	321,469	448,352					-126,883
37 PIMCO PREFERRED SEC	722005667	X				7/31/2014	8/19/2016	21,071	21,378					-307
38 PIMCO PREFERRED SEC	742530416	X				2/6/2014	3/10/2017	50,900	50,000					900
39 SAN DIEGO CNTY CA RE 3 4	79742SAD3	X				6/25/2014	11/30/2016	30,063	30,063					0
40 TARGET CORP	87612E106	X				12/22/2014	12/22/2016	12,522	12,522					0
41 TOTAL S.A. -ADR	89151E109	X				2/2/2016	3/10/2017	61,462	61,462					0
42 US TREASURY NOTE 2 375	912828NR7	X				12/22/2016	3/10/2017	60,216	60,349					-133
43 US TREASURY NOTE 1 500	912828BRE2	X				8/22/2011	9/15/2016	176	197					-21
44 GNMA POOL #604046 5.500	36200MBP7	X				10/28/2005	5/24/2017	13,201	3,920					9,281
45 UNITED HEALTH GROUP INC	91324E102	X				12/16/2015	11/2/2017	142,159	134,409					7,750
46 VANGUARD HIGH YIELD CORP	922031790	X				1/4/2012	3/10/2017	3,435	3,656					-221
47 VANGUARD GNMA FUND-AD	922031794	X				4/5/2012	3/10/2017	28,339	30,000					-1,661
48 VANGUARD GNMA FUND-AD	922031794	X				6/13/2016	11/2/2017	65,158	71,646					-6,488
49 WELLS FARGO INTL BOND-INS	94985D582	X				10/23/2015	10/23/2017	201,229	204,217					-2,989
50 WF SHRT TRM HI YLD-INS #3	94987W752	X				4/23/2012	10/3/2016	15,808	8,668					7,140
51 BERKSHIRE HATHAWAY INC	084670702	X				9/1/2011	12/14/2016	43,486	44,378					-890
52 BLACKROCK INC 5.000%	09247XAE1	X				12/1/2015	10/3/2016	26,246	29,205					-2,959
53 BOEING CO	097023105	X				8/6/2014	10/3/2016	3,281	2,956					325
54 BOEING CO	097023105	X				8/6/2014	10/3/2016	4,236	2,789					1,447
55 BOEING CO	097023105	X				3/17/2011	3/24/2017	12,283	4,768					7,515
56 BLUNGE LIMITED FINANC 3 20	120569AU2	X				6/12/2012	11/30/2016	60,535	59,885					650
57 CME GROUP INC	125720Q15	X				8/22/2011	9/30/2016	53,847	28,757					25,090
58 FNMN POOL #257207 6.000%	31371NU86	X				8/22/2011	4/25/2017	153	170					-17
59 FNMN POOL #257207 6.000%	31371NU86	X				5/25/2011	5/25/2017	115	128					-13
60 FNMN POOL #257207 6.000%	31371NU86	X				8/22/2011	6/25/2016	152	169					-17
61 FNMN POOL #257207 6.000%	31371PCG3	X				8/17/2011	7/25/2016	236	255					-19
62 FNMN POOL #257571 4.500%	31371PCG3	X				8/17/2011	8/25/2016	64	68					-4
63 FNMN POOL #257571 4.500%	31371PCG3	X				8/17/2011	9/25/2016	93	99					-6
64 FNMN POOL #257571 4.500%	31371PCG3	X				1/27/2012	6/28/2017	105,000	109,289					-4,289
65 CA INC 5 375% 12/01	12673PAC9	X				11/25/2014	3/31/2017	12,591	8,548					4,043
66 CELANESE CORP	19248X307	X				8/19/2016	3/10/2017	55,254	56,870					-1,616
67 CUMMINS INC	231021106	X				8/6/2014	8/23/2016	37,688	41,912					-4,224
68 COHEN & STEERS PR SEC&I	19248X307	X				2/7/2014	8/23/2016	18,844	20,158					-1,314
69 CUMMINS INC	231021106	X				6/19/2012	3/31/2017	19,623	9,213					10,410
70 CUMMINS INC	231021106	X				11/14/2013	11/14/2016	67,115	72,810					-5,695

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	Totals		Gross Sales	Cost of Other Basis Expenses, Depreciation and Adjustments	Net Gain or Loss
								Capital Gains/Losses Other sales	Gross Sales			
73 CUMMINS INC	231021106	X			2/7/2014	11/4/2016	14,643	16,127	3,485,408	0	165,962	
74 DEUTSCHE BANK AG LON 1	25152RVR1	X			2/6/2014	7/5/2016	84,702	84,992	0	0	-290	
75 DREYFUS INTERNATL BOND	261980668	X			1/24/2015	3/10/2017	36,900	37,122	0	0	-222	
76 FS INVESTMENT CORP 4.00	302833AA5	X			9/6/2014	12/1/2016	75,089	75,632	0	0	-543	
77 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	7/15/2016	235	260	0	0	-25	
78 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	8/15/2016	247	272	0	0	-25	
79 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	9/15/2016	247	273	0	0	-26	
80 CME GROUP INC	125720105	X			8/31/2012	3/31/2017	14,866	6,851	0	0	8,015	
81 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	10/15/2016	228	252	0	0	-24	
82 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	11/15/2016	258	285	0	0	-27	
83 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	12/15/2016	218	241	0	0	-23	
84 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	1/15/2017	241	267	0	0	-26	
85 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	2/15/2017	280	310	0	0	-30	
86 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	3/15/2017	229	253	0	0	-24	
87 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	4/15/2017	241	266	0	0	-25	
88 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	5/15/2017	190	210	0	0	-20	
89 FHLMC POOL #G01665 5.50	31283HZ65	X			8/17/2011	6/15/2017	162	179	0	0	-17	
90 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	7/15/2016	193	209	0	0	-16	
91 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	8/15/2016	148	160	0	0	-12	
92 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	9/15/2016	246	267	0	0	-21	
93 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	10/15/2016	204	221	0	0	-17	
94 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	11/15/2016	148	161	0	0	-13	
95 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	12/15/2016	207	224	0	0	-17	
96 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	1/15/2017	210	228	0	0	-18	
97 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	2/15/2017	141	153	0	0	-12	
98 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	3/15/2017	147	160	0	0	-13	
99 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	4/15/2017	158	171	0	0	-13	
100 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	5/15/2017	113	122	0	0	-9	
101 FHLMC POOL #G05253 5.00	3128M7E28	X			8/17/2011	6/15/2017	111	120	0	0	-9	
102 FED-HOME LN BK	3130A6Z55	X			10/23/2015	12/22/2016	64,934	65,093	0	0	-159	
103 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	7/25/2016	184	182	0	0	-18	
104 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	8/25/2016	131	145	0	0	-14	
105 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	9/25/2016	33	36	0	0	-3	
106 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	10/25/2016	152	169	0	0	-17	
107 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	11/25/2016	169	188	0	0	-19	
108 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	12/25/2016	183	203	0	0	-20	
109 FNMA POOL #257207 6.000	31371NU86	X			8/22/2011	1/25/2017	73	81	0	0	-8	
110 FNMA POOL #257207 6.000	31371PCG3	X			8/22/2011	2/25/2017	224	249	0	0	-25	
111 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	10/25/2016	248	265	0	0	-17	
112 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	11/25/2016	183	196	0	0	-13	
113 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	12/25/2016	49	52	0	0	-3	
114 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	1/25/2017	166	178	0	0	-12	
115 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	2/25/2017	212	225	0	0	-14	
116 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	3/25/2017	196	210	0	0	-14	
117 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	4/25/2017	190	204	0	0	-14	
118 FNMA POOL #257571 4.500	31371PCG3	X			8/17/2011	5/25/2017	112	120	0	0	-8	
119 FNMA POOL #257571 4.500	31407EHX4	X			8/17/2011	6/25/2016	173	185	0	0	-12	
120 FNMA POOL #257571 4.500	31407EHX4	X			8/17/2011	7/25/2016	201	218	0	0	-17	
121 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	8/25/2016	134	146	0	0	-12	
122 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	9/25/2016	348	378	0	0	-30	
123 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	10/25/2016	330	364	0	0	-34	
124 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	11/25/2016	257	279	0	0	-22	
125 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	12/25/2016	370	402	0	0	-32	
126 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	1/25/2017	252	273	0	0	-21	
127 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	2/25/2017	78	84	0	0	-6	
128 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	3/25/2017	75	81	0	0	-6	
129 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	4/25/2017	129	136	0	0	-7	
130 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	5/25/2017	218	236	0	0	-18	
131 FNMA POOL #28346 5.000	31407EHX4	X			8/17/2011	6/25/2017	240	260	0	0	-20	
132 GNMA POOL #604046 5.500	36200MBP7	X			8/22/2011	7/15/2016	131	147	0	0	-16	
133 GNMA POOL #604046 5.500	36200MBP7	X			8/22/2011	8/15/2016	177	199	0	0	-22	

**Part I, Line 11 (990-PF) - Other Income**

		134,077	134,077	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	From Partnership K-1	130,681	130,681	
2	Other Taxable Income	3,396	3,396	

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

		1,120	0	0	1,120
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,120			1,120

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

		16,030	16,030	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	16,030	16,030		

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

		4,633	4,633	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	268	268		
2	INVESTMENT EXPENSES - INTEREST	112	112		
3	Partnership Expenses	4,253	4,253		

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

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

1	COST BASIS ADJUSTMENT	1	5,692
2	MUTUAL FUND TIMING DIFFERENCE	2	4,576
3	FEDERAL EXCISE TAX REFUND	3	1,377
4	Purchase of Accrued Interest c/o from PY	4	79
5	RENTAL INCOME c/o from PY	5	1,843
6	Total	6	13,567

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	2,781
2	Partnership Income Adjustment	2	126,428
3	Total	3	129,209

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

Line	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 of Losses
	Long Term CG Distributions													
	Short Term CG Distributions													
		73,809												
1	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	10/15/2016	117		0	131	-14			0	92,153
2	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	11/15/2016	80		0	90	-10			0	14,948
3	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	12/15/2016	162		0	145	-17			0	12,704
4	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	11/15/2017	193		0	217	-24			0	-2,750
5	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	2/15/2017	40		0	44	-4			0	-3,009
6	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	3/15/2017	247		0	277	-30			0	-6,501
7	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	4/15/2017	142		0	159	-17			0	-325
8	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	5/15/2017	123		0	138	-15			0	6,341
9	GNMA POOL #604046 5 5000	362000MBP7		8/22/2011	6/15/2017	88		0	99	-11			0	1,223
10	GUAM GOVT BUSINESS 2.93	40065NBB2		5/24/2012	1/1/2017	50,000		0	50,000	0			0	9,546
11	ISHARES TIPS BOND ETF	464287176		3/29/2016	11/2/2017	37,892		0	37,891	247			0	24,032
12	ISHARES TIPS BOND ETF	464287176		4/14/2016	11/2/2017	38,007		0	37,891	116			0	3,452
13	JPMORGAN CHASE & CO	46625H100		2/11/2011	9/30/2016	49,283		0	34,335	14,948			0	21,368
14	JPMORGAN CHASE & CO	46625H100		3/1/2016	3/31/2017	38,717		0	26,013	12,704			0	1,06
15	LAS VEGAS SANDS CORP	517834107		9/10/2014	11/3/2016	24,940		0	27,690	-2,750			0	41,031
16	WESTERN ASSET EMRG MK	52469F481		2/12/2013	11/2/2017	15,326		0	18,335	-3,009			0	6,752
17	WESTERN ASSET EMRG MK	52469F481		7/12/2013	11/2/2017	93,499		0	100,000	-6,501			0	126,883
18	WESTERN ASSET EMRG MK	52469F481		1/28/2015	11/2/2017	79,232		0	79,557	-325			0	900
19	WESTERN ASSET EMRG MK	52469F481		11/16/2015	11/2/2017	147,651		0	141,310	6,341			0	7,390
20	MICROSOFT CORP	5926465V1		6/28/2013	3/10/2017	101,223		0	100,000	1,223			0	4,423
21	MONSANTO CO NEW	61166W101		4/22/2015	5/24/2017	12,690		0	9,546	3,110			0	70
22	MONSANTO CO NEW	61166W101		7/7/2015	12/8/2016	63,416		0	70,689	-7,273			0	307
23	WESTERN ASSET EMRG MK	52469F481		1/30/2012	12/8/2016	54,506		0	56,091	-1,585			0	900
24	WELLS FARGO SM CAP COR	9498W752		9/30/2013	11/2/2017	65,650		0	73,034	-7,384			0	900
25	WELLS FARGO SM CAP COR	9498W752		2/11/2011	7/28/2016	39,367		0	40,000	-633			0	15,277
26	WELLS FARGO SM CAP COR	9498W752		2/15/2011	7/28/2016	127,569		0	78,968	48,601			0	48,601
27	VANGUARD INFLA-PROT SE	922031737		1/12/2017	3/10/2017	12,000		0	12,118	-118			0	4,760
28	VANGUARD INFLA-PROT SE	922031737		9/15/2015	5/24/2017	14,306		0	14,306	0			0	3,452
29	ALPHABET INC CL C	02079K107		4/25/2017	4/25/2017	27,484		0	24,032	3,452			0	21,368
30	APPLE INC	037833100		1/29/2015	4/25/2017	39,057		0	17,689	21,368			0	106
31	BANK OF AMERICA CORP 2.0	06051G122		3/19/2013	12/1/2016	50,114		0	50,008	106			0	41,031
32	BANK OF AMERICA CORP 2.0	06051G122		12/2/2010	10/3/2016	94,130		0	53,089	41,031			0	4,423
33	BERKSHIRE HATHAWAY INC	084670702		10/23/2015	12/8/2016	34,590		0	30,167	4,423			0	6,752
34	MONSANTO CO NEW	61166W101		11/12/2015	11/2/2017	138,145		0	131,393	6,752			0	70
35	PIMCO EMERG MKTS BD-INS	693391559		8/11/2015	8/19/2016	35,800		0	35,730	70			0	-126,883
36	PRINCIPAL PREFERRED SEC	74253Q416		1/2/2015	6/28/2017	321,469		0	448,352	-126,883			0	-307
37	PRINCIPAL PREFERRED SEC	722000567		7/31/2014	8/19/2016	21,071		0	21,378	-307			0	900
38	PRINCIPAL PREFERRED SEC	74253Q416		2/6/2014	3/10/2017	50,900		0	50,000	900			0	7,390
39	SAN DIEGO CNTY CA RE 3.41	79742GAD3		6/25/2014	11/30/2016	30,063		0	22,673	7,390			0	-65
40	TARGET CORP	87612E106		12/22/2014	4/25/2017	12,522		0	12,587	-65			0	-1,120
41	TOTAL S A -ADR	89151E109		2/2/2016	3/10/2017	60,342		0	61,462	-1,120			0	-133
42	US TREASURY NOTE 2.375	912828R82		12/22/2016	3/10/2017	60,216		0	60,349	-133			0	-21
43	US TREASURY NOTE 1.500	912828R82		8/22/2011	9/15/2016	176		0	197	-21			0	9,281
44	GNMA POOL #604046 5 5000	362000MBP7		10/28/2005	5/24/2017	13,201		0	3,920	9,281			0	7,750
45	UNITEDHEALTH GROUP INC	91324P102		12/16/2015	11/2/2017	142,159		0	134,409	7,750			0	-221
46	VANGUARD HIGH YIELD COR	922031760		1/4/2012	3/10/2017	3,435		0	3,656	-221			0	-1,661
47	VANGUARD GNMA FUND-AD	922031794		4/5/2012	3/10/2017	28,339		0	30,000	-1,661			0	-6,488
48	VANGUARD GNMA FUND-AD	922031794		6/13/2016	11/2/2017	65,158		0	71,646	-6,488			0	-2,989
49	WELLS FARGO INTL BOND-IS	94985D582		8/15/2013	11/2/2017	201,228		0	204,217	-2,989			0	7,140
50	WELLS FARGO INTL BOND-IS	94985D582		4/23/2012	10/3/2016	15,808		0	8,668	7,140			0	-890
51	BERKSHIRE HATHAWAY INC	084670702		9/17/2011	12/14/2016	43,488		0	44,378	-890			0	-2,959
52	BLACKROCK INC 5.000%	09247XAE1		12/17/2015	10/3/2016	26,246		0	29,205	-2,959			0	325
53	BOEING CO	087023105		8/6/2014	10/3/2016	3,281		0	2,956	325			0	13,447
54	BOEING CO	087023105		8/6/2014	3/24/2017	41,236		0	27,789	13,447			0	7,515
55	BOEING CO	087023105		3/17/2011	3/24/2017	12,283		0	4,768	7,515			0	650
56	BOEING CO	087023105		6/12/2012	11/30/2016	60,535		0	59,895	650			0	25,090
57	BUNGE LIMITED FINANC 3.20	120568AV2		6/19/2012	9/30/2016	53,847		0	28,757	25,090			0	-13
58	CME GROUP INC	12572Q105		8/22/2011	3/25/2017	116		0	129	-13			0	-13
59	FNMA POOL #257207 6.000%	31371NU86		8/22/2011	4/25/2017	170		0	170	-17			0	-13
60	FNMA POOL #257207 6.000%	31371NU86		8/22/2011	5/25/2017	115		0	128	-13			0	-17
61	FNMA POOL #257207 6.000%	31371NU86		8/22/2011	6/25/2017	152		0	169	-17			0	-4
62	FNMA POOL #257207 6.000%	31371NU86		8/17/2011	7/25/2016	238		0	255	-17			0	-6
63	FNMA POOL #257571 4.500%	31371PCG3		8/17/2011	8/25/2016	64		0	68	-4			0	4,289
64	FNMA POOL #257571 4.500%	31371PCG3		8/17/2011	9/25/2016	93		0	99	-6			0	4,043
65	FNMA POOL #257571 4.500%	31371PCG3		8/17/2011	6/28/2017	105,000		0	109,289	-4,289			0	6,501
66	CA INC	12673PAC9		11/27/2012	3/31/2017	12,591		0	56,870	-44,279			0	-1,616
67	CELANESE CORP	150870103		8/19/2016	3/10/2017	55,254		0	56,870	-1,616			0	-4,224
68	CHEN & STEERS PR SEC-41	19248X307		8/6/2014	8/23/2016	37,688		0	41,912	-4,224			0	
69	CUMMINS INC	231021106						0					0	

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

Long Term CG Distributions		Short Term CG Distributions		Amount	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of	Gain or Loss	FMV 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 of Losses		
73,809	0	73,809	0																
70	CUMMINS INC			231021106		2/7/2014	8/23/2016	18,844	0	0	20,158	-1,314	0	0	0	0	92,153	92,153	
71	CME GROUP INC			12572Q105		6/19/2012	3/31/2017	19,623	0	0	9,213	10,410	10,410	0	0	0	0	10,410	10,410
72	CUMMINS INC			231021106		11/14/2013	11/4/2016	67,115	0	0	72,810	-5,695	0	0	0	0	0	-5,695	-5,695
73	CUMMINS INC			231021106		2/7/2014	11/4/2016	14,643	0	0	16,127	-1,484	0	0	0	0	0	-1,484	-1,484
74	DEUTSCHE BANK AG LON 1			25152RVR1		2/6/2014	7/5/2016	84,702	0	0	84,992	-290	0	0	0	0	0	-290	-290
75	DREYFUS INTERNATL BOND			261980668		11/24/2015	3/10/2017	36,900	0	0	37,122	-222	0	0	0	0	0	-222	-222
76	FS INVESTMENT CORP 4.00			302835AA5		9/5/2014	12/1/2016	75,089	0	0	75,632	-543	0	0	0	0	0	-543	-543
77	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	7/15/2016	235	0	0	272	-37	0	0	0	0	0	-37	-37
78	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	8/15/2016	247	0	0	273	-26	0	0	0	0	0	-26	-26
79	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	9/15/2016	247	0	0	273	-26	0	0	0	0	0	-26	-26
80	CME GROUP INC			12572Q105		8/31/2012	3/31/2017	14,866	0	0	6,851	8,015	0	0	0	0	0	8,015	8,015
81	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	10/15/2016	228	0	0	252	-24	0	0	0	0	0	-24	-24
82	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	11/15/2016	258	0	0	282	-24	0	0	0	0	0	-24	-24
83	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	12/15/2016	218	0	0	241	-23	0	0	0	0	0	-23	-23
84	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	1/15/2017	241	0	0	267	-26	0	0	0	0	0	-26	-26
85	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	2/15/2017	280	0	0	310	-30	0	0	0	0	0	-30	-30
86	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	3/15/2017	229	0	0	253	-24	0	0	0	0	0	-24	-24
87	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	4/15/2017	241	0	0	266	-25	0	0	0	0	0	-25	-25
88	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	5/15/2017	190	0	0	210	-20	0	0	0	0	0	-20	-20
89	FHLMC POOL #G01665 5.50			31283HZ65		8/17/2011	6/15/2017	162	0	0	179	-17	0	0	0	0	0	-17	-17
90	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	7/15/2016	193	0	0	209	-16	0	0	0	0	0	-16	-16
91	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	8/15/2016	148	0	0	160	-12	0	0	0	0	0	-12	-12
92	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	9/15/2016	193	0	0	207	-14	0	0	0	0	0	-14	-14
93	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	10/15/2016	204	0	0	221	-17	0	0	0	0	0	-17	-17
94	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	11/15/2016	148	0	0	161	-13	0	0	0	0	0	-13	-13
95	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	12/15/2016	207	0	0	224	-17	0	0	0	0	0	-17	-17
96	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	1/15/2017	210	0	0	228	-18	0	0	0	0	0	-18	-18
97	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	2/15/2017	147	0	0	153	-12	0	0	0	0	0	-12	-12
98	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	3/15/2017	141	0	0	160	-19	0	0	0	0	0	-19	-19
99	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	4/15/2017	158	0	0	171	-13	0	0	0	0	0	-13	-13
100	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	5/15/2017	113	0	0	120	-9	0	0	0	0	0	-9	-9
101	FHLMC POOL #G05253 5.00			3128M7E28		8/17/2011	6/15/2017	111	0	0	120	-9	0	0	0	0	0	-9	-9
102	FED HOME LN BK 0.7500			3130A62S5		10/23/2015	12/22/2016	64,934	0	0	65,093	-159	0	0	0	0	0	-159	-159
103	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	7/25/2016	164	0	0	182	-18	0	0	0	0	0	-18	-18
104	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	8/25/2016	131	0	0	145	-14	0	0	0	0	0	-14	-14
105	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	9/25/2016	33	0	0	36	-3	0	0	0	0	0	-3	-3
106	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	10/25/2016	152	0	0	169	-17	0	0	0	0	0	-17	-17
107	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	11/25/2016	169	0	0	188	-19	0	0	0	0	0	-19	-19
108	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	12/25/2016	183	0	0	203	-20	0	0	0	0	0	-20	-20
109	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	1/25/2017	73	0	0	81	-8	0	0	0	0	0	-8	-8
110	FHLMC POOL #257207 6.0000			31371NU86		8/22/2011	2/25/2017	224	0	0	249	-25	0	0	0	0	0	-25	-25
111	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	10/25/2016	248	0	0	265	-17	0	0	0	0	0	-17	-17
112	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	11/25/2016	183	0	0	196	-13	0	0	0	0	0	-13	-13
113	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	12/25/2016	49	0	0	52	-3	0	0	0	0	0	-3	-3
114	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	1/25/2017	166	0	0	178	-12	0	0	0	0	0	-12	-12
115	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	2/25/2017	212	0	0	226	-14	0	0	0	0	0	-14	-14
116	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	3/25/2017	196	0	0	210	-14	0	0	0	0	0	-14	-14
117	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	4/25/2017	190	0	0	204	-14	0	0	0	0	0	-14	-14
118	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	5/25/2017	112	0	0	120	-8	0	0	0	0	0	-8	-8
119	FHLMC POOL #257571 4.5000			31371PCG3		8/17/2011	6/25/2017	173	0	0	185	-12	0	0	0	0	0	-12	-12
120	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	7/25/2016	201	0	0	218	-17	0	0	0	0	0	-17	-17
121	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	8/25/2016	134	0	0	146	-12	0	0	0	0	0	-12	-12
122	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	9/25/2016	348	0	0	378	-30	0	0	0	0	0	-30	-30
123	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	10/25/2016	304	0	0	330	-26	0	0	0	0	0	-26	-26
124	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	11/25/2016	279	0	0	279	-22	0	0	0	0	0	-22	-22
125	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	12/25/2016	370	0	0	402	-32	0	0	0	0	0	-32	-32
126	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	1/25/2017	252	0	0	273	-21	0	0	0	0	0	-21	-21
127	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	2/25/2017	78	0	0	84	-6	0	0	0	0	0	-6	-6
128	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	3/25/2017	75	0	0	75	-6	0	0	0	0	0	-6	-6
129	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	4/25/2017	125	0	0	136	-11	0	0	0	0	0	-11	-11
130	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	5/25/2017	218	0	0	236	-18	0	0	0	0	0	-18	-18
131	FHLMC POOL #828346 5.0000			31407EHX4		9/21/2011	6/25/2017	240	0	0	260	-20	0	0	0	0	0	-20	-20
132	FHLMC POOL #604046 5.5000			36200MBP7		8/22/2011	7/15/2016	131	0	0	147	-16	0	0	0	0	0	-16	-16
133	FHLMC POOL #604046 5.5000	</																	

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

Line	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	135,332		
										135,332	0	

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

	Date	Amount
1 Credit from prior year return . . . . .	1	5,006
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	5,006

**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	796,716
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	796,716