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POSTMARK DATE OCT 19 2017

SCANNED OCT 25 2017

Form **990-PF** **Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

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).

OMB No 1545-0052  
**2016**  
Open to Public Inspection

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

Name of foundation  
**EDDY FOUNDATION CHAR TRUST U W**

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/country Foreign postal code

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) **\$ 3,403,606**

J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number  
**41-6242226**

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 ☐

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	63,134	63,134		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 6a	78,863			
	b Gross sales price for all assets on line 6a	536,953			
	7 Capital gain net income (from Part IV, line 2)		78,863		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	141,997	141,997	0	
	13 Compensation of officers, directors, trustees, etc	51,541	33,351		18,190
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	801			801
	c Other professional fees (attach schedule)	1,186			1,186
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,390	882		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	820	795		25
	24 Total operating and administrative expenses. Add lines 13 through 23	55,738	35,028	0	20,202
	25 Contributions, gifts, grants paid	166,692			166,692
	26 Total expenses and disbursements. Add lines 24 and 25	222,430	35,028	0	186,894
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-80,433			
	b Net investment income (if negative, enter -0-)		106,969		
	c Adjusted net income (if negative, enter -0-)			0	

g-33 25

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	100,056	123,173	123,173		
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	2,532,465	2,411,286	3,280,433			
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶ )						
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,632,521	2,534,459	3,403,606			
<b>Liabilities</b>	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶ )					
23 <b>Total liabilities</b> (add lines 17 through 22)	0	0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>					
	27 Capital stock, trust principal, or current funds	2,632,521	2,534,459			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 <b>Total net assets or fund balances</b> (see instructions)	2,632,521	2,534,459				
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	2,632,521	2,534,459				

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,632,521
2 Enter amount from Part I, line 27a	2	-80,433
3 Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	391
4 Add lines 1, 2, and 3	4	2,552,479
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	18,020
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,534,459

**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	78,863
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.

(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	164,652	3,170,176	0.051938
2014	129,095	3,479,793	0.037098
2013	102,981	3,391,801	0.030362
2012	179,886	3,137,430	0.057335
2011	298,420	3,113,457	0.095848

2 Total of line 1, column (d)	2	0.272581
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	0.054516
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,216,086
5 Multiply line 4 by line 3	5	175,328
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,070
7 Add lines 5 and 6	7	176,398
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	186,894

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

<b>1a</b>	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>b</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	<b>1</b>	1,070	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,070	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	1,070	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	1,626	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,626	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	556	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation: \$ _____ (2) On foundation managers: \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers: \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>MN</b>		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

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 <b>►</b> N/A	13	X	
14	The books are in care of <b>►</b> WELLS FARGO BANK N A Telephone no <b>►</b> 888-730-4933 Located at <b>►</b> 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 <b>►</b> 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 <b>►</b> 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 <b>►</b>	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b> <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 <b>►</b> 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 <b>►</b> 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)**

<b>5a</b>	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))?	<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>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
<b>c</b>	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)			
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	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	44,469		
ROONEY EDWARDS 309 ALWORTH BUILDING DULUTH, MN 55802	CO-TRUSTEE 1 00	3,536		
ELIZABETH SIMSON 5 E SAINT ANDREWS ST DULUTH, MN 55803	CO-TRUSTEE 1 00	3,536		
BARBARA A SPENCER DULUTH, MN 55803	CO-TRUSTEE 1 00	0		

**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

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b> NONE	
<b>Total.</b> Add lines 1 through 3	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,156,106
<b>b</b>	Average of monthly cash balances	<b>1b</b>	108,956
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,265,062
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,265,062
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	48,976
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,216,086
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	160,804

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	160,804
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	1,070
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,070
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	159,734
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	159,734
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	159,734

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	186,894
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	186,894
<b>5</b>	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)	<b>5</b>	1,070
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	185,824

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7			159,734	159,734
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011	144,545			
<b>b</b> From 2012	24,846			
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015	8,177			
<b>f</b> Total of lines 3a through e	177,568			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 186,894				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2016 distributable amount				159,734
<b>e</b> Remaining amount distributed out of corpus	27,160			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	204,728			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	144,545			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	60,183			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012	24,846			
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015	8,177			
<b>e</b> Excess from 2016	27,160			



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>3a</b>	166,692
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>3b</b>	0



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

- |   |  |    |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |    |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of  |    |
|   | (1) Cash   | 1a |
|   | (2) Other assets   | 1a |
| b | Other transactions   |    |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b |
|   | (3) Rental of facilities, equipment, or other assets   | 1b |
|   | (4) Reimbursement arrangements   | 1b |
|   | (5) Loans or loan guarantees   | 1b |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1b |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | 1b |

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


[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

 SVP  
Signature of officer or trustee

9/20/2017  
Date

**SVP Wells Fargo Bank N A**  
Title

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

**Paid  
Preparer  
Use Only**

Pnnr/Type preparer's name  
JOSEPH J CASTRIANO

Preparer's signature 

Date  
9/20/2017

Check ☒ if self-employed

PTIN
P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

SEE ATTACHED STATEMENT

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution SCHOLARSHIP			Amount 166,692

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



**Wells Fargo**  
**Tax Transaction Detail (Distributions + Beneficiary)**  
**EDDY FOUNDATION CHAR TRUST U/W**  
**Trust Year 7/1/2016 - 6/30/2017**

Tax Code/Desc		Paid For	Transactions	Income	Principal
<b>149 BENEFICIARY DISTRIBUTIONS</b>					
10/27/16			0 Units Reg Code 000	0 00	-11,495 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION FOR TWO RELATED ACCESSIBILITY INITIATIVES THAT COLLEGE OF ST SCHOLASTICA, INC PER CFAR APPROVED 10/26/2016 INCLUDE CAPTIONING AND INTERPRETIVE SERVICES AT SEVERAL KEY EVENTS		
10/27/16			0 Units Reg Code 000	0 00	-10,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION TO SUPPORT YOUTH PROGRAMS COURAGE KENNY FOUNDATION PER CFAR APPROVED 10/26/2016		
10/27/16			0 Units Reg Code 000	0 00	-41,196 62
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION FOR CLINIC SUPPLEMENTATION UNIVERSITY OF MINNESOTA - DULUTH PER CFAR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR REBECCA ANDERSON UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KATELYN BAUMAN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR LILY DETTLE UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR NATALIE HALVERSON UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KARA HENDRICKSON UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR EMILY JANKA UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		

**Wells Fargo**  
**Tax Transaction Detail (Distributions + Beneficiary)**  
**EDDY FOUNDATION CHAR TRUST U/W**  
**Trust Year 7/1/2016 - 6/30/2017**

Tax Code/Desc		Paid For	Transactions	Income	Principal
<b>149 BENEFICIARY DISTRIBUTIONS</b>					
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR HALEY MCKEE UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR JACQUELYN MILLER UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR REBECCA SAMMONS UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR ALI SWIFT UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR MEGAN TWETEN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-10,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR SARAH CURREN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-5,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR ALLISON ATHMANN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR AUTUMN ARENDT UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code: 000	0 00	-2,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR AMY BRISSON UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000.00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KASANDRA CEDERGREN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		

**Wells Fargo**  
**Tax Transaction Detail (Distributions + Beneficiary)**  
**EDDY FOUNDATION CHAR TRUST U/W**  
**Trust Year 7/1/2016 - 6/30/2017**

Tax Code/Desc		Paid For	Transactions	Income	Principal
<b>149 BENEFICIARY DISTRIBUTIONS</b>					
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR LAURA DENNIS UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KAILEE EPEMA UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KELSEY ERNSTE UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR CHRISTINA FOXLEY UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR RACHEL HAUGEN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR CORINA KUHLMANN UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR CARLENE MEYER UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KAITLYN MILLER UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR JESSICA OWENS UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0.00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR BRIANNA PAHL UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		

**Wells Fargo**  
**Tax Transaction Detail (Distributions + Beneficiary)**  
**EDDY FOUNDATION CHAR TRUST U/W**  
**Trust Year 7/1/2016 - 6/30/2017**

Tax Code/Desc		Paid For	Transactions	Income	Principal
<b>149 BENEFICIARY DISTRIBUTIONS</b>					
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR KELLIE RISBERG UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR JENNIFER SMITH UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR ANDREW SCHLICHTING UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
10/31/16			0 Units Reg Code 000	0 00	-2,000 00
<b>Added:</b>	FYE	04/24/17	DISCRETIONARY DISTRIBUTION SCHOLARSHIP FOR JENNA WOODLAND UNIVERSITY OF MINNESOTA - DULUTH PER DDR APPROVED 10/26/2016		
<b>Total:</b>				0 00	-166,691 62
<b>Total</b>				0 00	-166,691 62

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

		Amount					Totals		Gross Sales		Cost or Other Basis Expenses		Net Gain or Loss	
Long Term CG Distributions		28,902	Short Term CG Distributions				Capital Gains/Losses		536,953		458,090		78,863	
		0					Other sales		0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 ALEXION PHARMACEUTICAL	015351109	X				8/12/2016	10/31/2016	1,688	1,731				42	-31
2 ALEXION PHARMACEUTICAL	015351109	X				1/2/2013	10/31/2016	130	99					31
3 ALIGN TECHNOLOGY INC	018255101	X				8/3/2015	12/12/2016	2,941	1,876				0	1,065
4 DODGE & COX STOCK FUND	256219106	X				7/17/2002	10/28/2016	12,867	6,656				0	6,211
5 DREYFUS EMG MKT DEBT LG	261980494	X				9/1/2011	10/20/2016	22,334	26,485				0	-6,151
6 DREYFUS EMG MKT DEBT LG	261980494	X				2/28/2012	10/20/2016	20,233	25,000				0	-4,767
7 FACEBOOK INC	30303M102	X				5/22/2014	10/31/2016	1,049	489				0	560
8 FACEBOOK INC	30303M102	X				8/18/2015	10/31/2016	393	286				0	107
9 FACEBOOK INC	30303M102	X				11/4/2013	10/31/2016	393	146				0	247
10 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	7/15/2016	36	36				0	0
11 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	8/15/2016	36	36				0	0
12 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	9/15/2016	36	36				0	0
13 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	10/15/2016	36	36				0	0
14 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	11/15/2016	36	36				0	0
15 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	12/15/2016	36	36				0	0
16 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	1/15/2017	36	36				0	0
17 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	2/15/2017	36	36				0	0
18 GNMA POOL #584350 5.500	36201JEX3	X				4/29/2002	3/15/2017	36	36				0	0
19 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	7/15/2016	99	101				0	-2
20 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	8/15/2016	100	102				0	-2
21 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	9/15/2016	101	102				0	-1
22 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	10/15/2016	101	103				0	-2
23 ALIGN TECHNOLOGY INC	018255101	X				8/3/2015	4/7/2017	2,642	1,438				0	1,204
24 ALIGN TECHNOLOGY INC	018255101	X				8/3/2015	6/23/2017	3,380	1,375				0	2,005
25 ALPHABET INC CL C	02079K107	X				11/19/2015	10/31/2016	2,354	2,218				0	136
26 AMAZON COM INC COM	023135106	X				2/4/2016	10/31/2016	2,385	1,590				0	775
27 AMAZON COM INC COM	023135106	X				2/4/2016	6/5/2017	2,025	1,060				0	965
28 CELGENE CORP COM	151020104	X				8/10/2009	10/31/2016	1,845	481				0	1,364
29 CENTENE CORP DEL	15135B101	X				6/1/2016	6/5/2017	2,351	1,963				0	388
30 CERNER CORP COM	156782104	X				8/19/2012	11/19/2016	3,472	2,811				0	661
31 CERNER CORP COM	156782104	X				8/14/2012	11/19/2016	2,836	2,132				0	704
32 DODGE & COX STOCK FUND	256219106	X				8/25/2014	10/28/2016	1,060	1,102				0	-42
33 DODGE & COX STOCK FUND	256219106	X				12/19/2014	10/28/2016	6,181	6,500				0	-319
34 DODGE & COX STOCK FUND	256219106	X				3/26/2015	10/28/2016	4,692	4,981				0	-89
35 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	5/15/2017	105	107				0	-2
36 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	6/15/2017	104	106				0	-2
37 INTERCONTINENTAL EXCHA	45968F104	X				11/12/2006	10/31/2016	1,892	478				0	1,414
38 ISHARES RUSSELL MID-CAP	484281481	X				11/28/2005	10/28/2016	23,219	11,640				0	11,579
39 ISHARES MSCI EAFE GROW	484286885	X				4/6/2008	10/28/2016	26,072	26,812				0	-3,540
40 MICROSOFT CORP	594918104	X				8/12/2016	10/31/2016	1,802	1,735				0	67
41 MIDDLEBY CORP	596278101	X				9/2/2015	8/12/2016	1,171	966				0	205
42 MIDDLEBY CORP	596278101	X				9/2/2015	8/23/2017	1,842	1,717				0	225
43 MONDELEZ INTERNATIONAL	609207105	X				9/2/2015	10/31/2016	1,946	1,727				0	219
44 MONDELEZ INTERNATIONAL	609207105	X				9/2/2015	12/12/2016	882	874				0	8
45 MONDELEZ INTERNATIONAL	609207105	X				9/7/2012	12/12/2016	895	549				0	346
46 MONDELEZ INTERNATIONAL	609207105	X				9/7/2012	3/8/2017	1,856	1,725				0	131
47 MONDELEZ INTERNATIONAL	609207105	X				11/19/2012	3/8/2017	3,235	1,934				0	1,301
48 ASG GLOBAL ALTERNATIVES	638727885	X				2/23/2015	9/29/2016	20,848	25,000				0	-4,152
49 ASG GLOBAL ALTERNATIVES	638727885	X				8/11/2015	9/29/2016	21,434	25,000				0	-3,566
50 NIKE INC CL B	654108103	X				11/1/2016	10/31/2016	1,565	1,789				0	-224
51 NIKE INC CL B	654108103	X				8/3/2015	10/31/2016	251	286				0	-35
52 NIKE INC CL B	654108103	X				8/3/2015	11/19/2016	4,402	4,983				0	-581
53 NIKE INC CL B	654108103	X				8/3/2015	6/5/2017	3,072	3,322				0	-250
54 NIKE INC CL B	654108103	X				9/2/2015	6/5/2017	2,543	2,646				0	-103
55 PPG INDUSTRIES INC	693506107	X				3/28/2016	10/31/2016	1,862	2,189				0	-327
56 POWERSHARES DB COMMO	73935S105	X				2/6/2016	10/28/2016	24,175	22,470				0	1,705
57 POWERSHARES DB COMMO	73935S105	X				2/6/2016	2/17/2017	86,482	67,147				0	19,335
58 THE PRICELINE GROUP INC	741503403	X				4/14/2015	6/5/2017	1,891	1,201				0	690
59 THE PRICELINE GROUP INC	741503403	X				1/5/2012	6/5/2017	1,891	477				0	1,414
60 BOSTON P LING/SHRT RES-IN	74928K581	X				8/7/2014	10/28/2016	25,000	24,541				0	449
61 RIDGEWORTH SEIX HY BD-L	786281845	X				5/26/2008	10/28/2016	25,000	30,000				0	-5,000
62 RIDGEWORTH SEIX HY BD-L	786281845	X				5/26/2008	2/7/2017	36,000	44,894				0	-8,894
63 RIDGEWORTH SEIX HY BD-L	786281845	X				8/11/2015	2/27/2017	24,941	25,000				0	-59
64 SALESFORCE COM INC	79468L302	X				9/1/2014	3/8/2017	334	244				0	90
65 SALESFORCE COM INC	79468L302	X				4/9/2014	3/8/2017	2,501	1,709				0	792
66 TEAM HEALTH HOLDINGS IN	87817A107	X				3/25/2013	8/12/2016	4,818	4,819				0	-1
67 TEAM HEALTH HOLDINGS IN	87817A107	X				3/25/2013	8/12/2016	145	146				0	-3
68 TEAM HEALTH HOLDINGS IN	87817A107	X				5/22/2014	8/12/2016	579	773				0	-194
69 TRACTOR SUPPLY CO COM	887358106	X				12/14/2004	3/8/2017	3,616	432				0	3,184
70 VANTIV INC	92210H105	X				8/12/2016	10/31/2016	1,606	1,698				0	-192
71 VERISK ANALYTICS INC	92245Y108	X				9/2/2015	10/31/2016	1,685	1,689				0	-100
72 MSA INC CLASS A SHRS	92290C639	X				4/6/2014	10/31/2016	1,812	1,139				0	673

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

										Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments		Net Gain or Loss
Amount										Capital Gains/Losses	536,953	458,060		78,893
Long Term CG Distributions										Other sales	0	0		0
Short Term CG Distributions														
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 WHITEWAVE FOODS CO	968244105	X				8/20/2013	8/12/2016	9,932	3,490				0	6,442
74 WHITEWAVE FOODS CO	968244105	X				2/4/2016	8/12/2016	3,366	2,354				0	1,012
75 ALLERGAN PLC	G0177J108	X				8/1/2018	12/12/2018	1,800	2,430				0	530
76 ALLERGAN PLC	G0177J108	X				9/29/2015	12/12/2016	950	1,538				0	588
77 PERRIGO CO PLC	G97822103	X				11/18/2015	8/12/2016	4,025	7,156				0	-3,131
78 NXP SEMICONDUCTORS NV	N6596X109	X				9/11/2014	3/9/2017	2,181	1,486				0	695
79 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	11/15/2016	102	104				0	2
80 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	12/15/2016	102	104				0	-2
81 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	1/19/2017	103	105				0	2
82 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	2/15/2017	103	105				0	-2
83 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	3/15/2017	103	105				0	-2
84 GNMA POOL #661127 6.000	36294VPL8	X				3/19/2007	4/15/2017	104	106				0	2
85 POWERSHARES SECTION 12		X						19,202	0					19,202
86 POWERSHARES ST GAIN		X						2,048	0					2,048

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

		801	0	0	801
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	801			801

Part I, Line 16c (990-PF) - Other Professional Fees

		1,186	0	0	1,186
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CSA ADMIN FEES	1,186			1,186



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

		1,390	882	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	882	882		
2	ESTIMATED EXCISE PAYMENTS	508			

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

		820	795	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PARTNERSHIP EXPENSES	703	703		
2	STATE AG FEES	25	0		25
3	INVESTMENT EXPENSES	19	19		
4	OTHER EXPENSES	73	73		

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

			2,532,465	2,411,286	3,280,433
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	BP CAPITAL MARKETS 2 237% 5/10/19		0	25,232	25,192
3	QUALCOMM INC 2 250% 5/20/20		0	25,652	25,237
4	US TREASURY INFLATION BOND 1/15/20		0	27,245	29,296
5	STATE STREET CORP 1 950% 5/19/21		0	25,213	24,684
6	FED HOME LN BK 1 625% 6/14/19		0	25,458	25,085
7	BANK OF NOVA SCOTIA 2 050% 10/30/18		0	25,122	25,106
8	AMAZON COM INC		0	1,940	22,264
9	APPLE COMPUTER INC COM		0	2,654	28,516
10	BOSTON SCIENTIFIC CORP COM		0	9,218	14,304
11	CELGENE CORP COM		0	2,137	10,390
12	DANAHER CORP		0	796	6,751
13	ECOLAB INC		0	1,736	7,036
14	HALLIBURTON CO		0	7,022	5,894
15	HOME DEPOT INC		0	8,130	19,175
16	INTUIT COM		0	2,155	6,242
17	ESTEE LAUDER COMPANIES INC		0	7,751	11,998
18	MICROSOFT CORP		0	12,471	21,851
19	PPG INDUSTRIES INC		0	9,212	9,896
20	STARBUCKS CORP COM		0	5,352	11,545
21	TRACTOR SUPPLY CO COM		0	1,183	7,427
22	NEWELL RUBBERMAID INC		0	9,653	9,705
23	ALEXION PHARMACEUTICALS INC		0	8,292	9,734
24	CONSTELLATION BRANDS INC		0	6,972	12,399
25	ALIGN TECHNOLOGY INC		0	2,626	6,305
26	ACCENTURE PLC		0	2,504	8,410
27	VERISK ANALYTICS INC		0	5,570	6,412
28	CENTENE CORP DEL		0	7,086	9,186
29	ALLERGAN PLC		0	7,953	6,320
30	MONSTER BEVERAGE CORP		0	3,854	11,774
31	BLUE BUFFALO PET PRODUCTS INC		0	4,843	4,539
32	NETFLIX COM INC		0	7,591	6,873
33	ALPHABET INC/CA		0	15,890	33,623
34	PRICELINE COM INC		0	3,760	14,964
35	MIDDLEBY CORP		0	4,614	5,225
36	S&P GLOBAL INC		0	6,611	10,657
37	NXP SEMICONDUCTORS NV		0	5,198	8,099
38	FORTIVE CORP		0	3,139	6,018
39	SALESFORCE COM INC		0	7,774	11,604
40	O'REILLY AUTOMOTIVE INC		0	8,206	6,343
41	XPO LOGISTICS INC		0	6,159	6,851
42	FORTUNE BRANDS HOME & SECURITY		0	5,931	11,874
43	TRANSDIGM GROUP INC		0	7,219	8,604
44	JAZZ PHARMACEUTICALS PLC		0	7,901	12,906
45	VANTIV INC		0	5,595	6,587
46	FACEBOOK INC		0	8,672	26,874

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

		2,532,465	2,411,286	3,280,433
Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47 PALO ALTO NETWORKS INC		0	8,961	7,226
48 WABCO HOLDINGS INC		0	9,212	10,838
49 NORWEGIAN CRUISE LINE HOLDING		0	13,354	14,115
50 CONCHO RESOURCES INC		0	4,836	6,441
51 ULTA SALON COSMETICS & FRAGRAN		0	5,418	5,459
52 VISA INC-CLASS A SHRS		0	9,568	19,225
53 INTERCONTINENTALEXCHANGE GROUPI		0	1,863	9,558
54 DODGE & COX STOCK FUND 145		0	168,608	410,447
55 FID ADV EMER MKTS INC- CL I 607		0	55,000	54,756
56 ISHARES RUSSELL 1000 GROWTH		0	25,423	47,608
57 ISHARES RUSSELL 2000		0	63,036	126,828
58 DODGE & COX INT'L STOCK FD 1048		0	139,062	204,558
59 ARBITRAGE FUND CLASS I		0	43,000	43,943
60 ISHARES TR RUSSELL MIDCAP GROWTH		0	69,840	162,105
61 JP MORGAN MID CAP VALUE-I 758		0	75,161	134,597
62 TEMPLETON GLOBAL BOND FD-ADV 616		0	44,894	45,568
63 ISHARES TR MSCI EMERGING MARKETS		0	262,855	301,940
64 ISHARES BARCLAYS AGGREGATE BOND		0	74,655	75,014
65 TOUCHSTONE SMALL CAP CORE-IN 555		0	39,000	35,258
66 STONE HARBOR LOCAL MARKET FD		0	43,000	44,838
67 PIMCO FOREIGN BOND (UNHEDGED) 185		0	36,925	33,581
68 GAI CORBIN MULTI STRATEGY FUND		0	205,483	220,379
69 AQR MANAGED FUTURES STR-I		0	45,000	39,053
70 ISHARES MSCI EAFE GROWTH		0	132,455	152,727
71 JPMORGAN HIGH YIELD FUND SS 3580		0	74,000	67,292
72 GNMA POOL 661127 6 000% 2/15/22		0	6,646	6,805
73 SPDR DOW JONES REIT ETF		0	184,425	213,854
74 SPDR DJ WILSHIRE INTERNATIONAL REA		0	134,865	137,350
75 ROBECO BP LNG/SHRT RES-INS		0	45,449	49,295

### 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	Mutual Fund Timing Difference	1	391
2	Total	2	391

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

1	Powershares Tax to Book Adjustment	1	2,929
2	Cost Basis Adjustment	2	15,091
3	Total	3	18,020

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

Long Term CG Distributions		28,902	508,051		0	42	458,132	49,961	0	0	0	49,961	
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 Expense of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	ALEXION PHARMACEUTICAL	015355109	8/12/2016	10/31/2016	1,988		42	1,731	-1		0	0	0
2	ALEXION PHARMACEUTICAL	015355109	1/03/2015	10/31/2016	130		0	196	31	0	0	0	31
3	ALIGN TECHNOLOGY INC	016255101	8/3/2015	12/12/2016	2,941		0	1,877	1,065	0	0	0	1,065
4	DODGE & COX STOCK FUND	256219106	7/17/2002	10/28/2016	12,887		0	6,656	6,211	0	0	0	6,211
5	DREYFUS EMG MKT DEBT LG	261980494	9/11/2011	10/20/2016	22,334		0	26,485	-6,151	0	0	0	-6,151
6	DREYFUS EMG MKT DEBT LG	261980494	2/28/2012	10/20/2016	20,233		0	25,000	-4,767	0	0	0	-4,767
7	FACEBOOK INC	30303M102	5/22/2014	10/31/2016	1,049		0	489	560	0	0	0	560
8	FACEBOOK INC	30303M102	8/18/2015	10/31/2016	393		0	286	107	0	0	0	107
9	FACEBOOK INC	30303M102	11/04/2013	10/31/2016	393		0	146	247	0	0	0	247
10	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	7/15/2016	36		0	36	0	0	0	0	0
11	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	8/15/2016	36		0	36	0	0	0	0	0
12	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	9/15/2016	36		0	36	0	0	0	0	0
13	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	10/15/2016	56		0	56	0	0	0	0	0
14	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	11/15/2016	15		0	15	0	0	0	0	0
15	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	12/15/2016	15		0	15	0	0	0	0	0
16	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	1/15/2017	15		0	15	0	0	0	0	0
17	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	2/15/2017	15		0	15	0	0	0	0	0
18	GNMA POOL #584350 5.500	36201JEX3	4/29/2002	3/15/2017	29		0	29	0	0	0	0	0
19	GNMA POOL #661127 6.000	36294VPL8	3/19/2007	7/15/2016	99		0	101	-2	0	0	0	2
20	GNMA POOL #661127 6.000	36294VPL8	3/18/2007	8/15/2016	100		0	102	-2	0	0	0	2
21	GNMA POOL #661127 6.000	36294VPL8	3/19/2007	9/15/2016	101		0	102	-1	0	0	0	-1
22	GNMA POOL #661127 6.000	36294VPL8	3/19/2007	10/15/2016	101		0	103	-2	0	0	0	2
23	ALIGN TECHNOLOGY INC	016255101	8/3/2015	4/7/2017	2,642		0	1,438	1,204	0	0	0	1,204
24	ALIGN TECHNOLOGY INC	016255101	8/3/2015	6/23/2017	3,390		0	1,375	2,005	0	0	0	2,005
25	ALPHABET INC CL C	02079K107	11/18/2015	10/31/2016	2,354		0	2,218	136	0	0	0	136
26	AMAZON COM INC COM	023135106	2/4/2016	10/31/2016	2,365		0	1,594	775	0	0	0	775
27	AMAZON COM INC COM	023135106	2/4/2016	6/5/2017	2,025		0	1,060	965	0	0	0	965
28	CELGENE CORP COM	151020104	8/10/2009	10/31/2016	1,845		0	481	1,364	0	0	0	1,364
29	CENTENE CORP DEL	15135B101	6/1/2016	6/5/2017	3,351		0	1,983	388	0	0	0	388
30	CERNER CORP COM	156782104	8/15/2012	11/16/2016	3,472		0	2,611	861	0	0	0	861
31	CERNER CORP COM	156782104	9/14/2012	11/16/2016	2,936		0	2,132	704	0	0	0	704
32	DODGE & COX STOCK FUND	256219106	9/25/2014	10/28/2016	1,060		0	1,102	-42	0	0	0	-42
33	DODGE & COX STOCK FUND	256219106	12/19/2014	10/28/2016	6,181		0	6,500	-319	0	0	0	-319
34	DODGE & COX STOCK FUND	256219106	3/28/2015	10/28/2016	4,892		0	4,882	-89	0	0	0	89
35	GNMA POOL #661127 6.000	36294VPL8	3/19/2007	5/15/2017	105		0	107	-2	0	0	0	2
36	GNMA POOL #661127 6.000	36294VPL8	3/19/2007	6/15/2017	105		0	106	-2	0	0	0	2
37	INTERCONTINENTAL EXCHA	45866F104	11/12/2008	10/31/2016	1,692		0	478	1,414	0	0	0	1,414
38	ISHARES RUSSELL MID-CAP	464287481	11/28/2005	10/28/2016	23,219		0	11,640	11,579	0	0	0	11,579
39	ISHARES MSCI EAFE GROW	464288885	4/6/2008	10/28/2016	26,972		0	29,612	-3,540	0	0	0	-3,540
40	MICROSOFT CORP	594918104	8/12/2016	10/31/2016	1,802		0	1,735	67	0	0	0	67
41	MIDDLEBY CORP	586278101	9/2/2015	8/12/2016	1,171		0	968	205	0	0	0	205
42	MIDDLEBY CORP	586278101	9/2/2015	6/23/2017	1,840		0	1,225	615	0	0	0	615
43	MONDELEZ INTERNATIONAL	609207105	9/2/2015	10/31/2016	1,848		0	1,721	127	0	0	0	127
44	MONDELEZ INTERNATIONAL	609207105	9/2/2015	12/12/2016	895		0	674	9	0	0	0	9
45	MONDELEZ INTERNATIONAL	609207105	9/7/2012	12/12/2016	895		0	549	346	0	0	0	346
46	MONDELEZ INTERNATIONAL	609207105	9/7/2012	3/8/2017	1,855		0	1,125	730	0	0	0	730
47	MONDELEZ INTERNATIONAL	609207105	11/19/2012	3/8/2017	3,235		0	1,934	1,301	0	0	0	1,301
48	ASG GLOBAL ALTERNATIVES	63872T885	2/23/2015	9/29/2016	20,848		0	25,000	-4,152	0	0	0	-4,152
49	ASG GLOBAL ALTERNATIVES	63872T885	8/11/2015	9/29/2016	21,432		0	25,000	-3,568	0	0	0	-3,568
50	NIKE INC CL B	654106103	1/11/2018	10/31/2016	1,538		0	1,768	-284	0	0	0	-284
51	NIKE INC CL B	654106103	8/20/2015	10/31/2016	251		0	286	-35	0	0	0	-35
52	NIKE INC CL B	654106103	8/3/2015	11/16/2016	4,402		0	4,983	-581	0	0	0	-581
53	NIKE INC CL B	654106103	8/3/2015	6/5/2017	3,072		0	3,322	-250	0	0	0	-250
54	NIKE INC CL B	654106103	9/2/2015	6/5/2017	2,543		0	2,646	-103	0	0	0	-103
55	PPG INDUSTRIES INC	693506107	3/28/2016	10/31/2016	1,882		0	2,189	-327	0	0	0	-327
56	POWERSHARES DB COMMO	73935S105	29/2016	10/28/2016	24,175		0	22,470	1,705	0	0	0	1,705
57	POWERSHARES DB COMMO	73935S105	2/9/2016	2/17/2017	88,492		0	67,147	19,335	0	0	0	19,335
58	THE PRICELINE GROUP INC	741503403	4/14/2015	6/5/2017	1,891		0	1,201	690	0	0	0	690
59	THE PRICELINE GROUP INC	741503403	1/5/2012	6/5/2017	1,891		0	1,477	414	0	0	0	414
60	BOSTON P LINGUISTIC RES	74925K581	8/7/2014	10/28/2016	25,000		0	24,551	449	0	0	0	449
61	RIDGEWORTH SEIX HY BDJ	76628T845	5/29/2008	10/28/2016	25,000		0	30,006	-5,006	0	0	0	-5,006
62	RIDGEWORTH SEIX HY BDJ	76628T845	5/29/2008	2/27/2017	38,030		0	44,994	-6,964	0	0	0	-6,964
63	RIDGEWORTH SEIX HY BDJ	76628T845	8/11/2015	2/27/2017	24,841		0	25,000	-99	0	0	0	-99
64	SALESFORCE COM INC	79496L302	8/11/2014	3/8/2017	334		0	244	90	0	0	0	90
65	SALESFORCE COM INC	79496L302	4/9/2017	3/8/2017	2,561		0	1,768	792	0	0	0	792
66	TEAM HEALTH HOLDINGS IN	87817A107	6/24/2013	8/12/2016	4,618		0	4,618	-1	0	0	0	-1
67	TEAM HEALTH HOLDINGS IN	87817A107	3/26/2013	8/12/2016	145		0	148	-3	0	0	0	-3
68	TEAM HEALTH HOLDINGS IN	87817A107	5/22/2014	8/12/2016	579		0	773	-194	0	0	0	-194
69	TRACTOR SUPPLY CO COM	892356106	12/14/2004	3/9/2017	3,616		0	432	3,184	0	0	0	3,184

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

Amount													
Long Term CG Distributions		28,902											
Short Term CG Distributions		0											
		508,051 0 42 458,132 49,961 0 0 0 49,961											
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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
70 IVANTIV INC	92210H105		8/12/2016	10/31/2016	1,808		0	1,688	120	0	0	0	120
71 VERISK ANALYTICS INC	92345Y106		9/2/2015	10/31/2016	1,885		0	1,686	199	0	0	0	199
72 VISA INC CLASS A SHRS	92828C839		4/9/2014	10/31/2016	1,812		0	1,139	673	0	0	0	673
73 WHITEWAVE FOODS CO	966244105		8/22/2013	8/12/2016	9,932		0	3,490	6,442	0	0	0	6,442
74 WHITEWAVE FOODS CO	966244105		2/4/2016	8/12/2016	3,366		0	2,354	1,012	0	0	0	1,012
75 ALLERGAN PLC	G0177J108		6/1/2016	12/12/2016	1,900		0	2,430	-530	0	0	0	-530
76 ALLERGAN PLC	G0177J108		5/29/2015	12/12/2016	950		0	1,538	588	0	0	0	588
77 PERRIGO CO PLC	G97822103		11/18/2015	8/12/2016	4,025		0	7,156	3,131	0	0	0	3,131
78 INXP SEMICONDUCTORS NV	N6596X109		9/11/2014	3/9/2017	2,181		0	1,486	695	0	0	0	695
79 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	11/15/2016	102		0	104	2	0	0	0	2
80 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	12/15/2016	102		0	104	-2	0	0	0	2
81 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	1/15/2017	103		0	106	2	0	0	0	2
82 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	2/15/2017	103		0	105	-2	0	0	0	2
83 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	3/15/2017	103		0	105	2	0	0	0	2
84 GNMA POOL #661127 6 000	36294VPL8		3/19/2007	4/15/2017	104		0	106	-2	0	0	0	2
85 POWERSHARES SECTION 12					19,202			0	19,202	0	0	0	19,202
86 POWERSHARES ST GAIN					2,048			0	2,048	0	0	0	2,048

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

51,541											0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	44 469		
2	ROONEY EDWARDS		309 ALWORTH BUILDING	DULUTH	MN	55802		CO-TRUSTEE	1 00	3,536		
3	ELIZABETH SIMSON		5 E SAINT ANDREWS ST	DULUTH	MN	55803		CO-TRUSTEE	1 00	3,536		
4	BARBARA A SPENCER			DULUTH	MN	55803		CO-TRUSTEE	1 00	0		



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

	Date	Amount
1 Credit from prior year return	1	1,118
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	6/12/2017 5	508
6 Other payments	6	
7 Total	7	1,626