

Form **990-PF**

Return of Private Foundation

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

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

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OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

07/01, 2016, and ending

06/30, 2017

Name of foundation: **PASS IT ON KIDS FOUNDATION-MAIN**

Number and street (or P.O. box number if mail is not delivered to street address): **1525 W.W.T. HARRIS BLVD. D1114-044**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **CHARLOTTE, NC 28262**

A Employer identification number
47-2414399

B Telephone number (see instructions)
800-352-3705

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:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: Section 501(c)(3) exempt private foundation **04**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

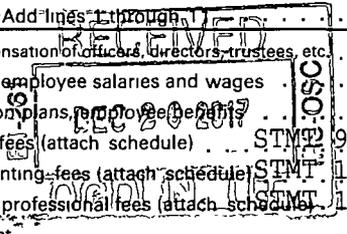
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 20,475,007**

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

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	420,078.	413,599.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	173,977.			
	b Gross sales price for all assets on line 6a	6,781,548.			
	7 Capital gain net income (from Part IV, line 2)		173,977.		
	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)	78.			STMT 8	
12 Total. Add lines 1 through 11	594,133.	587,576.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans for employees		NONE	NONE	
	16a Legal fees (attach schedule)	1,889.	NONE	NONE	1,889.
	b Accounting fees (attach schedule)	8,269.	NONE	NONE	8,269.
	c Other professional fees (attach schedule)	70,161.	69,729.		432.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	17,454.	8,939.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	8,322.	1,545.		
	24 Total operating and administrative expenses. Add lines 13 through 23	106,095.	80,213.	NONE	10,590.
	25 Contributions, gifts, grants paid	1,000,000.			1,000,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,106,095.	80,213.	NONE	1,010,590.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-511,962.				
b Net investment income (if negative, enter -0-)		507,363.			
c Adjusted net income (if negative, enter -0-)					

3/4

SCANNED FEB 15 2018



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	105,584.	29,953.	29,953.
	2	Savings and temporary cash investments	577,261.	1,175,492.	1,175,492.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)		1,299,062.	1,301,062.
	b	Investments - corporate stock (attach schedule)		12,676,630.	13,995,225.
	c	Investments - corporate bonds (attach schedule)		2,926,150.	2,935,659.
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	19,032,820.	1,029,235.	1,037,616.	
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,715,665.	19,136,522.	20,475,007.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE		
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	19,715,665.	19,136,522.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	19,715,665.	19,136,522.		
31	Total liabilities and net assets/fund balances (see instructions)	19,715,665.	19,136,522.		

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)	19,715,665.
2	Enter amount from Part I, line 27a	-511,962.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 25	7,274.
4	Add lines 1, 2, and 3	19,210,977.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 26	74,455.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	19,136,522.

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.)
1 a PUBLICLY TRADED SECURITIES				
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 6,781,479.		6,607,502.	173,977.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			173,977.	
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	173,977.
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	

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			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d) 2

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

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4

5 Multiply line 4 by line 3. 5

6 Enter 1% of net investment income (1% of Part I, line 27b) 6

7 Add lines 5 and 6 7

8 Enter qualifying distributions from Part XII, line 4 8

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.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 10,147.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, expenditures, and state registration.

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 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of SEE STATEMENT 27 Telephone no. Located at ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X
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)? 1b
Organizations relying on a current notice regarding disaster assistance check here
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? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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
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)

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
Barton Buxton 13090 Highway A1A, Vero Beach, FL 32963	Director 2	-0-	-0-	-0-
Cynthia Buxton 13090 Highway A1A, Vero Beach, FL 32963	Director 1	-0-	-0-	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	

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	19,176,844.
b	Average of monthly cash balances	1b	1,058,049.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	20,234,893.
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	NONE
3	Subtract line 2 from line 1d	3	20,234,893.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	303,523.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,931,370.
6	Minimum investment return. Enter 5% of line 5	6	996,569.

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	996,569.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	10,147.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,147.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	986,422.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	986,422.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	986,422.

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	1,010,590.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,010,590.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,010,590.

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				986,422.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			944,896.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		50,000.		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,010,590.</u>				
a Applied to 2015, but not more than line 2a			944,896.	
b Applied to undistributed income of prior years (Election required - see instructions)		50,000.		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				15,694.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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			NONE	
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				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				970,728.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
DISCOVERY BAY COMMUNITY FOUNDATION PO BOX 1914 DISCOVERY BAY CA 94505-7914	NONE	PC	GENERAL PURPOSE	50,000.
THE NEMOURS FOUNDATION 6900 TRAVISTOCK LAKES BLVD ORLANDO FL 32256-	NONE	PC	GENERAL PURPOSE	700,000.
GIANT STEPS TEREPEUTIC 1320 COMMERCE STREET, SUITE A PETALUMA CA 94	NONE	PC	GENERAL PURPOSE	200,000.
DIGICOM 1775 EAST PALM CANYON DRIVE SUITE 1 PALM SPR	NONE	PC	GENERAL PURPOSE	50,000.
Total				3a 1,000,000.
b Approved for future payment				
Total				3b

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	780.	780.
AFLAC INC	3,000.	3,000.
AQR MANAGED FUTURES STR-I #15213	43.	43.
AT & T INC	1,565.	1,565.
ABAXIS INC	221.	221.
ABERDEEN ASSET MGMT PLC-ADR	757.	757.
ACE INA HOLDINGS	4,350.	4,350.
AETNA INC-NEW	783.	783.
AIR PRODS & CHEMS INC COM	1,497.	1,497.
AIR PRODUCTS & CHEMI	2,513.	2,513.
ALLIANZ SE ADR	1,282.	1,282.
AMADEUS IT GROUP, S.A. ADR	357.	357.
AMCOR LTD. - ADR	1,137.	1,137.
AMERICAN INTL GROUP	3,998.	3,998.
AMERICAN TOWER CORP	439.	439.
AMERISOURCEBERGEN CO	3,656.	3,656.
AMGEN INC	1,855.	1,855.
ANALOG DEVICES INC	487.	487.
APPLE INC	1,527.	1,527.
APPLE INC	3,450.	3,450.
APTARGROUP INC COM	144.	144.
ARTISAN PARTNERS ASSET MANAGEM	1,367.	1,089.
AVERY DENNISON CORP	1,690.	1,690.
BANCO BRADESCO S A ADR	30.	30.
BANK OF AMERICA CORP	561.	561.
BARD C R INC	47.	47.
BERKSHIRE HATHAWAY	2,750.	2,750.
BRAMBLES LTD-SPONSORED ADR	332.	332.
BRITISH AMERICAN TOBACCO P.L.C - ADR	955.	955.
BROOKFIELD ASSET MANAGE-CL A	414.	414.
BROWN & BROWN INC	69.	69.
BROWN FORMAN CORP CL B	16.	16.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BUNZL PLC ADR	202.	202.
CDK GLOBAL INC	34.	34.
CDW CORP/DE	1,348.	1,348.
CK HUTCHISON HOLDIN-UNSP ADR	1,128.	1,128.
CSL LTE-SPONSORED ADR	77.	77.
CVS HEALTH CORPORATION	1,384.	1,384.
CANADIAN NATL RR CO COM	316.	316.
CAPITAL ONE BANK USA 1.650% 2/05/18	1,238.	1,238.
CARLSBERG AS-B-SPON ADR	409.	409.
CENOVUS ENERGY INC	167.	167.
CHEVRON CORP	3,039.	3,039.
CIELO SA-SPONSORED ADR	291.	291.
CITIGROUP INC 1.800% 2/05/18	1,350.	1,350.
CITIZENS FINANCIAL GROUP INC	659.	659.
COCA-COLA AMATIL LIMITED - ADR	138.	138.
COMCAST CORP CLASS A	1,290.	1,290.
COMPAGNIE FINANCIERE - ADR	541.	541.
COMPASS GROUP PLC - ADR	638.	638.
DST SYS INC COM	214.	214.
DELTA AIR LINES INC	1,530.	1,530.
DENSO CORPORATION - ADR	154.	154.
DENTSPLY SIRONA INC	8.	8.
DEUTSCHE BANK AG 1.875% 2/13/18	1,406.	1,406.
DEUTSCHE POST AG ADR	480.	480.
DOLLAR GENERAL CORP	34.	34.
DONALDSON CO INC	198.	198.
DOW CHEMICAL CO	2,555.	2,555.
DOW CHEMICAL CO/THE 4.250% 11/15/20	1,998.	1,998.
DREYFUS INTERNATL BOND FD CL I #6094	1,636.	1,636.
DRIEHAUS ACTIVE INCOME FUND	1,360.	1,360.
EATON VANCE GLOBAL MACRO - I #0088	7,020.	5,940.
ECOLAB INC	39.	39.
EMCOR GROUP INC COM	188.	188.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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EQUINIX INC	143.	143.
ERICSSON (LM) TEL-SP ADR	145.	145.
ESSILOR INTL ADR	192.	192.
EXPONENT INC	140.	140.
EXXON MOBIL CORPORATION	2,484.	2,484.
FACTSET RESH SYS INC COM	203.	203.
FANUC CORPORATION ADR	220.	220.
FASTENAL CO	83.	83.
FID ADV EMER MKTS INC- CL I #607	38,196.	38,196.
FIDELITY NATL INFORMATION SVCS INC	130.	130.
FNF GROUP	309.	309.
FOMENTO ECONOMICO MEX-SP ADR	433.	433.
FOOT LOCKER INC	1,217.	1,217.
FORD MOTOR COMPANY	534.	534.
FOREST CITY REALTY TRUST-A	48.	48.
GENERAL ELEC CAP COR 3.100% 1/09/23	2,325.	2,325.
GENERAL MOTORS CO	3,719.	3,719.
GETINGE AB-UNSPONSORED ADR	202.	202.
GILEAD SCIENCES INC	1,903.	1,903.
GOLDMAN SACHS GROUP INC	1,266.	1,266.
GRACO INC	259.	259.
GRUPO TELEVISIA, S.A. - ADR	52.	52.
HFF INC	884.	884.
HENRY JACK & ASSOC INC COM	209.	209.
HOME DEPOT INC	1,817.	1,817.
HUNTINGTON BANCSHARES INC	2,238.	2,238.
INDUST AND COMM BK OF CHINA - ADR	52.	52.
INFORMA PLC-SP ADR	324.	324.
INTEL CORP	2,192.	2,192.
INTESA SANPAOLO-SPON ADR	595.	595.
INTUIT COM	86.	86.
ISHARES S&P MID-CAP 400 GROWTH	6,026.	6,026.
ISHARES S&P MID-CAP 400 VALUE	8,797.	8,797.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES CORE S&P SMALL-CAP E	3,054.	3,054.
JPMORGAN CHASE & CO	2,164.	2,164.
JPMORGAN CHASE & CO 3.250% 9/23/22	2,438.	2,438.
JABIL CIRCUIT INC COM	1,077.	591.
JAPAN TOBACCO INC-UNSPON ADR	891.	891.
JPMORGAN HIGH YIELD-I #3580	25,684.	25,684.
JULIUS BAER GROUP LTD-UN ADR	636.	636.
KAR AUCTION SERVICES INC	208.	208.
KAO CORP ADR	82.	82.
KASIKORNBANK PCL-UNSPON ADR	468.	468.
KINGFISHER PLC - ADR	129.	129.
KOMATSU LIMITED - ADR	394.	394.
KROGER CO	445.	445.
LAS VEGAS SANDS CORP	289.	289.
LEAR CORP	1,086.	1,086.
LENNAR CORPORATION CLASS A COMMON	11.	11.
LEUCADIA NATL CORP COM	49.	49.
LINCOLN NATL CORP IND	1,550.	1,550.
LINEAR TECHNOLOGY CORP	1,249.	1,249.
LLOYDS BANKING GROUP PLC - ADR	653.	653.
LOEWS CORP	51.	51.
LOWES COS INC	1,331.	1,331.
M & T BANK CORPORATION COM	142.	142.
MSCI INC	35.	35.
MACQUARIE INFRASTRUCTURE CORPORATION	434.	290.
MARKETAXESS HLDGS INC	130.	130.
MARTIN MARIETTA MATLS INC COM	59.	59.
MCKESSON CORP	298.	298.
MEAD JOHNSON NUTRITION CO	57.	57.
MERCK & CO INC NEW	2,168.	2,168.
MERGER FUND-INST #301	2,669.	2,669.
MICROSOFT CORP	2,066.	2,066.
MICROCHIP TECHNOLOGY INC COM	186.	87.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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MOODYS CORP	234.	234.
MOTOROLA SOLUTIONS, INC.	147.	147.
NETAPP INC	460.	460.
NORTHROP GRUMMAN CORP	1,325.	1,325.
NOVARTIS AG - ADR	435.	435.
NOVO NORDISK A/S - ADR	167.	167.
NUCOR CORP	532.	532.
NVIDIA CORP	669.	450.
OLD DOMINION FREIGHT LINES INC	70.	70.
OPEN TEXT CORP COM	106.	106.
OPPENHEIMER DEVELOPING MKT-I #799	10,865.	10,865.
ORBITAL ATK INC	320.	320.
BANK MANDIRI TBK UNSPON ADR	408.	408.
PINNACLE FOODS INC	1,650.	1,650.
POLARIS INDS INC COM	419.	419.
POOL CORPORATION	121.	121.
PRICESMART INC	73.	73.
PRIMERICA INC	291.	291.
PROGRESSIVE CORP OHIO	84.	84.
PROLOGIS INC	1,842.	1,842.
PROSIEBEN SAT.1-UNSP ADR	2,524.	2,524.
PRUDENTIAL FINL INC	2,709.	2,709.
PUBLICIS GROUPE S.A. - ADR	684.	684.
RLI CORP COM	457.	457.
RELX PLC ADR	969.	969.
RESTAURANT BRANDS INTERN	173.	173.
RIDGEWORTH SEIX FLOATING CL I #5203	19,984.	19,984.
ROBERT HALF INTL INC	37.	37.
ROCHE HOLDINGS LTD - ADR	872.	872.
ROPER TECHNOLOGIES INC	85.	85.
ROSS STORES INC	122.	122.
ROYAL DUTCH SHELL PLC ADR	1,216.	1,216.
S&P GLOBAL INC	160.	160.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SPDR S & P 500 ETF TRUST	6,941.	6,941.
SPDR DJ WILSHIRE INTERNATIONAL REAL	27,808.	27,808.
SAP SE	578.	578.
SCHNEIDER ELECTRIC SE - ADR	680.	680.
SHERWIN WILLIAMS CO	47.	47.
SKY PLC-SPN ADR	889.	889.
SMITH & NEPHEW PLC - ADR	378.	378.
SOUTHWEST AIRLINES CO	345.	345.
SPIRIT AEROSYSEMS HOLD-CL A	342.	342.
STANLEY BLACK & DECKER, INC.	1,115.	1,115.
STATE STREET CORP 3.300% 12/16/24	2,475.	2,475.
SUNCOR ENERGY INC NEW F	682.	682.
SUNTRUST BANKS INC	1,821.	1,821.
SYSCO CORP	1,788.	1,788.
TJX COMPANIES INC	855.	855.
TAIWAN SEMICONDUCTOR MANUFACTU - ADR	1,171.	1,171.
TARGET CORP	416.	416.
TEVA PHARMACEUTICAL INDUSTRIES - ADR	1,184.	1,184.
TORO CO	143.	143.
TOYOTA MOTOR CORPORATION - ADR	163.	163.
TRANSDIGM GROUP INC	1,536.	1,290.
UNILEVER N.V. - ADR	580.	580.
UNITED OVERSEAS BANK LIMITED - ADR	410.	410.
US TREASURY NOTE 0.875% 8/15/17	4,738.	4,738.
US TREASURY NOTE 2.250% 11/15/24	2,250.	2,250.
US TREASURY NOTE 1.500% 1/31/22	1,500.	1,500.
US TREASURY NOTE 1.375% 2/29/20	1,506.	1,506.
US TREASURY NOTE 1.375% 2/28/19	2,750.	2,750.
US TREASURY NOTE 1.500% 3/31/19	1,500.	1,500.
UNITEDHEALTH GROUP INC	1,439.	1,439.
VALERO ENERGY CORP	3,461.	3,461.
VANGUARD FTSE DEVELOPED ETF	23,035.	23,035.
VANGUARD FTSE EMERGING MARKETS ETF	12,374.	12,374.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VANGUARD REIT VIPER	30,169.	26,242.
VIACOM INC 3.875% 12/15/21	2,906.	2,906.
WH GROUP LTD-ADR	271.	271.
WPP PLC NEW ADR	902.	902.
WAL MART STORES INC	1,667.	1,667.
WF SHORT-TERM BOND FUND-I#3102	163.	163.
WF ULTR SHORT-TRMINCOME-I#3104	98.	98.
WOLTERS KLUWER NV - ADR	281.	281.
YAHOO JAPAN CORPORATION ADR	453.	453.
ZOETIS INC	109.	109.
AON PLC	239.	239.
ACCENTURE PLC	803.	803.
WHITE MTNS INS GROUP	8.	8.
WILLIS TOWERS WATSON PUB LTDCO	79.	79.
GAI CORBIN MULTI STRATEGY FUND	5,959.	5,959.
UBS GROUP AG	895.	895.
CORE LABORATORIES N V COM	221.	221.
SKYBRIDGE MULTI-ADVISER HF LLC (SF)	8,692.	8,692.
BROADCOM LTD	605.	605.
BLACKROCK INSTL FDS TREAS TR#62	3,701.	3,701.
TOTAL	420,078.	413,599.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
REFUND FROM CHECKING	78.
TOTALS	----- 78. =====

FORM 990PF, PART I - LEGAL FEES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	1,889.			1,889.
TOTALS	1,889.	NONE	NONE	1,889.

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	8,269.			8,269.
TOTALS	8,269.	NONE	NONE	8,269.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
WF INVESTMENT FEE	60,206.	60,206.	
WF GRANT ADMIN FEE	432.		432.
OUTSIDE INVESTMENT FEE	9,523.	9,523.	
TOTALS	70,161.	69,729.	432.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	4,236.	4,236.
FEDERAL TAX PAYMENT - PRIOR YE	3,800.	
FEDERAL ESTIMATES - PRINCIPAL	4,715.	
FOREIGN TAXES ON QUALIFIED FOR	3,267.	3,267.
FOREIGN TAXES ON NONQUALIFIED	1,436.	1,436.
TOTALS	17,454.	8,939.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEES	1,545.	1,545.
4720 TAX PAYMENT	6,777.	
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TOTALS	8,322. =====	1,545. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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3133EG5E1 FED FARM CREDIT BK	300,276.	300,672.
912828G38 US TREASURY NOTE	102,770.	100,551.
912828H86 US TREASURY NOTE	97,590.	98,484.
912828SH4 US TREASURY NOTE	199,969.	200,024.
912828SN1 US TREASURY NOTE	100,313.	100,238.
912828W55 US TREASURY NOTE	248,076.	250,303.
912828W63 US TREASURY NOTE	250,068.	250,790.
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TOTALS	1,299,062.	1,301,062.
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47-2414399

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
002567105 ABAXIS INC	26,915.	27,889.
00300A104 ABERDEEN ASSET MGMT	19,047.	12,020.
00817Y108 AETNA INC-NEW	72,672.	98,538.
009158106 AIR PRODS & CHEMS IN	11,509.	12,446.
018805101 ALLIANZ SE ADR	24,546.	30,552.
02079K107 ALPHABET 'INC CL C	73,856.	90,873.
02263T104 AMADEUS IT GROUP, S.	16,626.	23,520.
02341R302 AMCOR LTD. - ADR	31,343.	35,999.
023586100 AMERCO	3,454.	3,295.
03027X100 AMERICAN TOWER CORP	90,340.	90,772.
031162100 AMGEN INC	72,141.	77,331.
032654105 ANALOG DEVICES INC	90,241.	84,180.
037833100 APPLE INC	84,324.	102,542.
038336103 APTARGROUP INC COM	11,813.	13,029.
04316A108 ARTISAN PARTNERS ASS	16,919.	19,433.
045327103 ASPEN TECHNOLOGY INC	22,532.	27,133.
052769106 AUTODESK INC	7,037.	14,417.
05278C107 AUTOHOME INC-ADR	29,721.	53,026.
053332102 AUTOZONE INC	7,666.	6,846.
053611109 AVERY DENNISON CORP	66,343.	88,900.
056752108 BAIDU INC ADR	17,496.	18,244.
059460303 BANCO BRADESCO S A A	26,209.	23,214.
060505104 BANK OF AMERICA CORP	85,394.	90,757.
067383109 BARD C R INC	2,154.	3,793.
105105209 BRAMBLES LTD-SPONSOR	21,679.	19,669.
110448107 BRITISH AMERICAN TOB	24,652.	29,883.
112585104 BROOKFIELD ASSET MAN	27,365.	30,780.
115236101 BROWN & BROWN INC	3,949.	5,341.
115637209 BROWN FORMAN CORP CL	2,741.	2,819.

PASS IT ON KIDS FOUNDATION-MAIN

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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120738406 BUNZL PLC ADR	9,633.	10,113.
125041109 CBRE GROUP INC	9,774.	11,029.
12508E101 CDK GLOBAL INC	3,496.	4,158.
12514G108 CDW CORP/DE	103,151.	151,260.
12562Y100 CK HUTCHISON HOLDIN-	36,869.	38,364.
12637N204 CSL LTE-SPONSORED AD	9,054.	13,054.
126650100 CVS HEALTH CORPORATI	82,016.	64,609.
136375102 CANADIAN NATL RR CO	15,262.	19,857.
142795202 CARLSBERG AS-B-SPON	24,857.	30,588.
143130102 CARMAX INC	17,068.	18,287.
15135B101 CENTENE CORP DEL	76,691.	88,747.
15135U109 CENOVUS ENERGY INC	20,307.	11,320.
166764100 CHEVRON CORP	77,258.	79,395.
171778202 CIELO SA-SPONSORED A	33,940.	33,359.
174610105 CITIZENS FINANCIAL G	85,099.	83,955.
194014106 COLFAX CORPORATION	12,370.	12,402.
20030N101 COMCAST CORP CLASS A	70,799.	91,462.
204319107 COMPAGNIE FINANCIERE	21,443.	25,504.
20449X401 COMPASS GROUP PLC AD	20,091.	23,658.
217204106 COPART INC COM	32,401.	42,154.
23918K108 DAVITA INC	8,547.	7,124.
247361702 DELTA AIR LINES INC	87,103.	113,821.
24906P109 DENTSPLY SIRONA INC	14,764.	15,237.
25157Y202 DEUTSCHE POST AG ADR	11,951.	15,754.
256677105 DOLLAR GENERAL CORP	3,982.	3,893.
256746108 DOLLAR TREE INC	11,334.	10,908.
257651109 DONALDSON CO INC	14,290.	17,214.
260543103 DOW CHEMICAL CO	72,418.	91,956.
262037104 DRIL-QUIP INC COM	21,754.	18,593.

PASS IT ON KIDS FOUNDATION-MAIN

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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277923728 EATON VANCE GLOBAL M	197,807.	193,562.
278768106 ECHOSTAR CORPORATION	1,327.	1,639.
278865100 ECOLAB INC	2,976.	3,584.
285512109 ELECTRONIC ARTS INC	66,794.	100,751.
29084Q100 EMCOR GROUP INC COM	85,342.	76,887.
29444U700 EQUINIX INC	5,619.	8,154.
294821608 ERICSSON (LM) TEL-SP	10,331.	8,109.
297284200 ESSILOR INTL ADR	13,343.	14,546.
30231G102 EXXON MOBIL CORPORAT	75,604.	71,608.
303075105 FACTSET RESH SYS INC	24,558.	23,930.
307305102 FANUC CORPORATION AD	9,033.	10,326.
311900104 FASTENAL CO	2,950.	3,091.
31620M106 FIDELITY NATL INFORM	7,144.	9,736.
31620R303 FNF GROUP	11,785.	14,570.
344419106 FOMENTO ECONOMICO ME	35,522.	41,204.
344849104 FOOT LOCKER INC	96,531.	76,975.
345605109 FOREST CITY REALTY T	5,928.	6,333.
35138V102 FOX FACTORY HOLDING	21,765.	28,231.
37045V100 GENERAL MOTORS CO	73,902.	85,474.
37427X104 GETINGE AB-UNSPONSOR	14,237.	12,396.
375558103 GILEAD SCIENCES INC	100,440.	75,310.
384109104 GRACO INC	18,539.	26,992.
39945C109 GROUPE CGI INC	26,274.	32,685.
40049J206 GRUPO TELEVISIA, S.A.	14,692.	13,379.
40412C101 HCA HOLDINGS INC	80,219.	91,124.
40416M105 HD SUPPLY HOLDINGS I	1,248.	919.
40418F108 HFF INC	15,049.	19,576.
40434L105 HP INC	89,704.	83,327.
426281101 HENRY JACK & ASSOC I	15,491.	18,385.

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
437076102 HOME DEPOT INC	66,575.	88,205.
44267D107 HOWARD HUGHES CORP/T	4,772.	4,791.
446150104 HUNTINGTON BANCSHARE	88,791.	110,715.
45672B305 INFORMA PLC-SP ADR	15,990.	16,741.
458140100 INTEL CORP	70,999.	74,565.
46115H107 INTESA SANPAOLO-SPON	14,586.	18,039.
461202103 INTUIT COM	6,125.	8,633.
464287606 ISHARES S&P MID-CAP	449,390.	525,959.
464287705 ISHARES S&P MID-CAP	425,986.	496,157.
464287804 ISHARES CORE S&P SMA	240,024.	276,233.
46625H100 JPMORGAN CHASE & CO	78,900.	108,126.
466313103 JABIL INC	83,621.	107,857.
471105205 JAPAN TOBACCO INC-UN	35,151.	32,944.
48137C108 JULIUS BAER GROUP LT	24,173.	27,812.
48238T109 KAR AUCTION SERVICES	5,193.	6,044.
485537302 KAO CORP ADR	9,056.	11,289.
485785109 KASIKORNBANK PCL-UNS	24,619.	23,762.
500458401 KOMATSU LIMITED - AD	7,810.	10,568.
50106A402 KROTON EDUCACIONAL-S	381.	419.
517834107 LAS VEGAS SANDS CORP	10,277.	12,650.
521865204 LEAR CORP	74,986.	96,472.
526057104 LENNAR CORPORATION C	4,357.	4,586.
527288104 LEUCADIA NATL CORP C	3,559.	3,950.
530307107 LIBERTY BROADBAND CO	2,110.	3,432.
530307305 LIBERTY BROADBAND CO	6,559.	10,844.
53046P109 LIBERTY EXPEDIA HOLD	2,610.	3,943.
53071M856 LIBERTY VENTURES	3,931.	5,752.
531229409 LIBERTY SIRIUSXM GRO	1,841.	2,687.
531229607 LIBERTY SIRIUSXM GRO	4,609.	6,714.

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47-2414399

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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531229854 LIBERTY FORMULA ONE	4,419.	5,676.
531229870 LIBERTY FORMULA ONE	403.	666.
534187109 LINCOLN NATL CORP IN	67,796.	89,003.
539439109 LLOYDS BANKING GROUP	33,568.	27,965.
540424108 LOEWS CORP	7,659.	8,988.
548661107 LOWES COS INC	72,622.	77,608.
55261F104 M & T BANK CORPORATI	5,798.	7,936.
55354G100 MSCI INC	1,236.	2,060.
55608B105 MACQUARIE INFRASTRUC	6,910.	6,586.
562750109 MANHATTAN ASSOCIATES	11,157.	11,342.
570535104 MARKEL HOLDINGS	15,297.	20,493.
57060D108 MARKETAXESS HLDGS IN	23,606.	28,355.
573284106 MARTIN MARIETTA MATL	7,611.	9,571.
58933Y105 MERCK & CO INC NEW	72,627.	78,767.
589509207 MERGER FUND-INST #30	300,000.	305,786.
594918104 MICROSOFT CORP	60,162.	93,193.
595017104 MICROCHIP TECHNOLOGY	5,722.	9,339.
608190104 MOHAWK INDS INC COM	7,092.	9,909.
615369105 MOODYS CORP	15,906.	18,739.
620076307 MOTOROLA SOLUTIONS,	5,001.	7,026.
62944T105 NVR INC COM	16,798.	24,106.
64110D104 NETAPP INC	85,978.	97,001.
64128R608 NEUBERGER BERMAN LON	500,000.	535,446.
666807102 NORTROP GRUMMAN COR	62,340.	91,902.
66987V109 NOVARTIS AG - ADR	15,500.	13,355.
670346105 NUCOR CORP	88,938.	81,597.
67066G104 NVIDIA CORP	33,183.	131,694.
67103H107 O'REILLY AUTOMOTIVE	10,524.	11,156.
679580100 OLD DOMINION FREIGHT	24,716.	33,524.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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683715106 OPEN TEXT CORP COM	22,219.	21,132.
683974604 OPPENHEIMER DEVELOPI	1,087,685.	1,157,622.
69367U105 BANK MANDIRI TBK UNS	15,305.	19,852.
695274209 PADDY POWER BETFAIR-	14,677.	14,652.
714264207 PERNOD-RICARD SA-UNS	6,486.	8,246.
72348P104 PINNACLE FOODS INC	66,744.	91,357.
731068102 POLARIS INDS INC COM	17,233.	20,844.
73278L105 POOL CORPORATION	12,344.	14,344.
73942H100 PRADA S.P.A.-UNSP AD	11,174.	8,007.
741511109 PRICESMART INC	17,319.	18,221.
74164M108 PRIMERICA INC	30,105.	39,390.
743315103 PROGRESSIVE CORP OHI	4,053.	6,084.
74340W103 PROLOGIS INC	75,953.	86,729.
743476202 PROSIEBEN SAT.1-UNSP	25,847.	23,442.
744320102 PRUDENTIAL FINL INC	86,348.	110,519.
74463M106 PUBLICIS GROUPE S.A.	21,772.	22,631.
74925K581 BOSTON P LNG/SHRT RE	500,000.	524,123.
749607107 RLI CORP COM	12,462.	9,559.
75524B104 RBC BEARINGS INC	16,308.	20,861.
759530108 RELX PLC ADR	33,856.	43,274.
76131D103 RESTAURANT BRANDS IN	11,747.	17,699.
770323103 ROBERT HALF INTL INC	2,020.	1,917.
771195104 ROCHE HOLDINGS LTD -	20,008.	19,493.
776696106 ROPER TECHNOLOGIES I	10,994.	15,049.
778296103 ROSS STORES INC	10,301.	11,892.
780259107 ROYAL DUTCH SHELL PL	18,604.	16,547.
78409V104 S&P GLOBAL INC	8,732.	14,453.
78410G104 SBA COMMUNICATIONS C	20,698.	25,631.
78463X863 SPDR DJ WILSHIRE INT	454,773.	411,480.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
803054204 SAP SE ADR	30,824.	44,066.
80687P106 SCHNEIDER ELECTRIC S	25,130.	28,561.
824348106 SHERWIN WILLIAMS CO	6,968.	8,423.
83084V106 SKY PLC-SPN ADR	34,799.	31,476.
83175M205 SMITH & NEPHEW PLC -	21,130.	21,363.
854502101 STANLEY BLACK & DECK	77,086.	90,208.
867224107 SUNCOR ENERGY INC NE	17,827.	18,075.
867914103 SUNTRUST BANKS INC	65,916.	88,029.
871829107 SYSCO CORP	73,414.	74,690.
872540109 TJX COMPANIES INC	76,484.	74,119.
874039100 TAIWAN SEMICONDUCTOR	24,065.	35,904.
879360105 TELEDYNE TECHNOLOGIE	27,854.	32,934.
881624209 TEVA PHARMACEUTICAL	50,845.	29,499.
891092108 TORO CO	103,654.	107,954.
893641100 TRANSDIGM GROUP INC	18,587.	22,316.
89679A100 TRISURA GROUP LTD-WI		67.
904784709 UNILEVER N.V. - ADR	17,198.	22,329.
911271302 UNITED OVERSEAS BANK	24,963.	25,549.
91324P102 UNITEDHEALTH GROUP I	68,646.	101,610.
91913Y100 VALERO ENERGY CORP	84,785.	95,861.
921943858 VANGUARD FTSE DEVELO	644,176.	679,714.
922042858 VANGUARD FTSE EMERGI	474,366.	491,593.
922908553 VANGUARD REIT VIPER	1,202,682.	1,231,804.
92343E102 VERISIGN INC COM	7,007.	10,690.
92345Y106 VERISK ANALYTICS INC	10,074.	11,812.
928563402 VMWARE INC	90,264.	87,430.
92890T205 WH GROUP LTD - SPON	28,670.	42,362.
92927K102 WABCO HOLDINGS INC	29,278.	34,683.
92937A102 WPP PLC NEW ADR	21,647.	19,922.

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
931142103 WAL MART STORES INC	76,906.	83,021.
977874205 WOLTERS KLUWER NV -	14,768.	16,129.
98433V102 YAHOO JAPAN CORPORAT	19,217.	20,022.
G0408V102 AON PLC	17,123.	23,798.
G0450A105 ARCH CAPITAL GROUP L	4,528.	6,250.
G0750C108 AXALTA COATING SYSTE	2,493.	2,820.
G47567105 IHS MARKIT LTD	8,891.	10,129.
G5480U104 LIBERTY GLOBAL PLC-A	5,119.	4,111.
G5480U120 LIBERTY GLOBAL PLC-S	7,457.	6,579.
G9618E107 WHITE MTNS INS GROUP	5,606.	6,949.
G96629103 WILLIS TOWERS WATSON	3,464.	4,073.
H42097107 UBS GROUP AG	25,979.	25,079.
N22717107 CORE LABORATORIES N	12,857.	11,342.
N7902X106 SENSATA TECHNOLOGIES	5,166.	4,443.
Y09827109 BROADCOM LTD	20,840.	35,890.
TOTALS	12,676,630.	13,995,225.

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FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
001055AJ1 AFLAC INC	80,700.	80,119.
00440EAK3 ACE INA HOLDINGS	85,335.	77,140.
009158AV8 AIR PRODUCTS & CHEMI	77,673.	77,531.
026874DH7 AMERICAN INTL GROUP	99,950.	102,303.
03073EAG0 AMERISOURCEBERGEN CO	83,348.	79,775.
037833AS9 APPLE INC	106,620.	104,029.
084670BR8 BERKSHIRE HATHAWAY	99,728.	101,325.
14042E4L1 CAPITAL ONE BANK USA	74,985.	74,969.
172967JH5 CITIGROUP INC	74,943.	75,057.
25152RYD9 DEUTSCHE BANK AG	74,911.	74,978.
260543CC5 DOW CHEMICAL CO/THE	50,971.	49,903.
262028855 DRIEHAUS ACTIVE INCO	200,000.	199,206.
315920702 FID ADV EMER MKTS IN	630,752.	670,361.
36962G6S8 GENERAL ELEC CAP COR	77,322.	77,777.
46625HJE1 JPMORGAN CHASE & CO	76,962.	76,862.
4812C0803 JPMORGAN HIGH YIELD-	441,834.	431,159.
76628T678 RIDGEWORTH SEIX FLOA	434,610.	428,034.
857477AN3 STATE STREET CORP	77,432.	76,931.
92553PAJ1 VIACOM INC	78,074.	78,200.
TOTALS	2,926,150.	2,935,659.

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
GTC997004 GAI CORBIN MULTI STR	C	408,065.	424,875.
SKY990001 SKYBRIDGE MULTI-ADVI	C	621,170.	612,741.
TOTALS		1,029,235.	1,037,616.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MF POSTED CURRENT YEAR EFF PREV	6,785.
SALES WITH LOAS POST NEXT EFF CURRENT	489.
TOTAL	7,274.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
MF POSTED NEXT YEAR EFF CURRENT	7,155.
ROC ADJUSTMENT	5,415.
SALES WITH LOSS POST CURRENT EFF PREV	1,373.
ACCRUED INTER PAID EFF DATE AFTER TYE	717.
COST BASIS	59,790.
ROUNDING	5.

TOTAL	74,455.
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FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
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NAME: WELLS FARGO BANK, NA

ADDRESS: 100 NORTH MAIN STREET FL6 D4001-065
WINSTON-SALEM, NC 27101-4000

TELEPHONE NUMBER: (800)352-3705