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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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*.**

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: PEARL DIXON BALTHIS FDN TUA

A Employer identification number: 56-6041570

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

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

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

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

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. *Foreign organizations meeting the 85% test, check here and attach computation* ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,694,900

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

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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	37,361	37,361		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	64,646			
	b	Gross sales price for all assets on line 6a 1,437,101				
	7	Capital gain net income (from Part IV, line 2)		64,646		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	102,007	102,007	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	14,946	11,210		3,736
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	15			15
	b	Accounting fees (attach schedule)	971			971
	c	Other professional fees (attach schedule)	291			291
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	183	183		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,406	11,393	0	5,013
	25	Contributions, gifts, grants paid	77,500			77,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	93,906	11,393	0	82,513
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	8,101			
	b	**Net investment income** (if negative, enter -0-)		90,614		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Form **990-PF** (2016)
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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	7,391	11,473	11,473
	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)	1,588,371	1,592,082	1,683,427
	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)	1,595,762	1,603,555	1,694,900
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,595,762	1,603,555	
	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)	1,595,762	1,603,555	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,595,762	1,603,555	

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	1,595,762
2	Enter amount from Part I, line 27a	2	8,101
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,355
4	Add lines 1, 2, and 3	4	1,606,218
5	Decreases not included in line 2 (itemize) ▶ Loss on PY Sales Settled in CY	5	2,663
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,603,555

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	64,646
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	84,905	1,611,219	0 052696
2014	76,803	1,690,543	0 045431
2013	63,839	1,665,272	0 038335
2012	92,110	1,645,553	0 055975
2011	68,769	1,563,626	0 043980

2	**Total** of line 1, column (d)	2	0 236417
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 047283
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,657,121
5	Multiply line 4 by line 3	5	78,354
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	906
7	Add lines 5 and 6	7	79,260
8	Enter qualifying distributions from Part XII, line 4	8	82,513

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	906
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	906
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	906
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	305		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	305
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	601
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

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

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

			Yes	No
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		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16		X

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	N/A	
	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? N/A ☐ 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?	**6b**		X
	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?	**7b**	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	TRUSTEE SEE ATTACHED	14,946		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,653,206
b	Average of monthly cash balances		1b	29,150
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,682,356
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,682,356
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)		4	25,235
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,657,121
6	**Minimum investment return.** Enter 5% of line 5		6	82,856

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	82,856
2a	Tax on investment income for 2016 from Part VI, line 5	2a	906		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	906
3	Distributable amount before adjustments Subtract line 2c from line 1			3	81,950
4	Recoveries of amounts treated as qualifying distributions			4	30
5	Add lines 3 and 4			5	81,980
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	81,980

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	82,513
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	82,513
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	906
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	81,607

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				81,980
2	Undistributed income, if any, as of the end of 2016				
a	Enter amount for 2015 only			75,684	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 82,513				
a	Applied to 2015, but not more than line 2a			75,684	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2016 distributable amount				6,829
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				75,151
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

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* See Attached Statement				
Total			▶ **3a**	77,500
b *Approved for future payment* NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	37,361	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	64,646	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		102,007	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	102,007

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
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(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

▶ S V P — Signature of officer or trustee | 9/8/2017 — 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

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		9/8/2017		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

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.

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
THE MENDED HEARTS, INC	8150 N Central Expressway, M2248	Dallas	TX	75206		NONE	PC	GENERAL SUPPORT GRANT	10,000
GASTON COUNTY PUBLIC LIBRARY	1555 EAST GARRISON BOULEVARD	GASTONIA	NC	28054		NONE	PC	GENERAL SUPPORT GRANT	10,000
GASTON TOGETHER COMMUNITES OF EXCELLENCE	601 W Franklin Blvd	GASTONIA	NC	28052		NONE	PC	GENERAL SUPPORT GRANT	10,000
CRISIS ASSISTANCE MINISTRY OF CHRISTIAN & JEWS OF GREATER GASTONIA	805 W AIRLINE AVE STE B	GASTONIA	NC	28052-3897		NONE	PC	GENERAL SUPPORT GRANT	10,000
UNIVERSITY OF THE SOUTH	735 UNIVERSITY AVE	SEWANEE	TN	37383		NONE	PC	SCHOLARSHIP	12,500
PROTESTANT EPISCOPAL THEOLOGICAL SEMINARY IN VIRGINIA	3737 Seminary Rd	Alexandria	VA	22304		NONE	PC	GENERAL SUPPORT GRANT	10,000

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

Recipient(s) paid during the year

Name				
Saint Mary's School				
Street				
900 Hillsborough St				
City	**State**	**Zip Code**	**Foreign Country**	
Raleigh	NC	27603		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,000

Name				
St Mark's Episcopal Church				
Street				
258 W Franklin Blvd				
City	**State**	**Zip Code**	**Foreign Country**	
GASTONIA	NC	28052		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				10,000

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

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

	Amount	Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	1,693	Capital Gains/Losses	1,437,101	1,372,455	64,648
Short Term CG Distributions	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	JOHCM INTERNATIONAL SEL	00770G847	X				2/18/2016	5/8/2017	15,240	13,559				0	1,681
2	JOHCM INTERNATIONAL SEL	00770G847	X				2/26/2016	5/8/2017	17,350	15,436				0	1,914
3	ISHARES CORE S & P 500 ET	464287200	X				11/18/2015	2/3/2017	44,422	41,660				0	2,762
4	ISHARES CORE S & P 500 ET	464287200	X				11/25/2015	2/3/2017	2,302	2,159				0	143
5	ISHARES S&P 500 GROWTH I	464287309	X				12/21/2015	10/20/2016	72,989	72,615				0	374
6	ISHARES S&P 500 GROWTH I	464287309	X				12/27/2015	10/20/2016	28,571	28,425				0	146
7	ISHARES S&P 500 GROWTH	464287309	X				8/1/2016	10/20/2016	31,572	31,411				0	161
8	ISHARES S&P 500 GROWTH I	464287309	X				8/1/2016	10/25/2016	41,233	40,726				0	507
9	ISHARES S&P 500 VALUE ET	464287408	X				12/20/2016	2/3/2017	49,633	49,944				0	311
10	ISHARES CORE S&P MIDCAP	464287507	X				12/9/2015	2/3/2017	20 114	17,145				0	2,969
11	ISHARES CORE S&P MIDCAP	464287507	X				3/7/2016	2/3/2017	27,382	23,340				0	4,042
12	ISHARES CORE S&P MIDCAP	464287507	X				4/11/2016	2/3/2017	29,411	25,069				0	4,342
13	ISHARES CORE S&P MIDCAP	464287507	X				4/27/2016	2/3/2017	16,903	14,408				0	2,495
14	ISHARES CORE S&P MIDCAP	464287507	X				8/16/2016	2/3/2017	10,818	9,221				0	1,597
15	ISHARES RUSSELL 2000 ETF	464287655	X				2/3/2017	6/20/2017	9,968	9,657				0	311
16	ISHARES CORE S&P SMALL-	464287804	X				3/7/2016	2/3/2017	47,689	39,081				0	8,608
17	ISHARES CORE S&P SMALL-	464287804	X				4/11/2016	2/3/2017	32,478	26,616				0	5,862
18	ISHARES CORE S&P SMALL-	464287804	X				4/27/2016	2/3/2017	16,993	13,925				0	3,068
19	ISHARES CORE S&P SMALL-	464287804	X				8/16/2016	2/3/2017	11,100	9,096				0	2,004
20	JENSEN QUALITY GROWTH F	476313309	X				10/25/2016	1/11/2017	42,149	42,000				0	149
21	MERCK & CO INC 1 300%	58933YAG0	X				3/12/2015	3/15/2017	12,964	12,963				0	1
22	ASG MANAGED FUTURES ST	63872T729	X				4/11/2016	8/18/2016	15,930	16,100				0	-170
23	ASG MANAGED FUTURES ST	63872T729	X				4/20/2016	8/18/2016	709	716				0	-7
24	ASG MANAGED FUTURES ST	63872T729	X				4/20/2016	10/21/2016	14,936	16,421				0	-1,485
25	NEUBERGER BERMAN LONG	64128R608	X				3/31/2016	2/3/2017	8,519	8,164				0	355
26	NEUBERGER BERMAN LONG	64128R608	X				3/31/2016	6/20/2017	8,933	8,154				0	779
27	ORACLE CORP 2 375%	68389XAQ8	X				5/14/2015	3/1/2017	20,311	20,475				0	-164
28	BP CAPITAL MARKETS 1 37	05565QCE6	X				12/13/2013	2/3/2017	14,960	14,911				0	49
29	JOHCM INTERNATIONAL SEL	00770G847	X				2/21/2016	5/8/2017	5,712	5,081				0	631
30	JOHCM INTERNATIONAL SEL	00770G847	X				3/18/2016	5/8/2017	7,763	6,907				0	856
31	BANK OF MONTREAL 2 50	06366QW68	X				12/13/2013	1/11/2017	15,000	15,522				0	522
32	INV BALANCE RISK COMM S	00888Y508	X				3/18/2016	5/9/2017	16,152	16,490				0	-338
33	INV BALANCE RISK COMM S	00888Y508	X				4/11/2016	5/9/2017	8,369	8,545				0	-176
34	EATON VANCE GLOBAL MAC	277923728	X				10/21/2016	12/13/2016	13,862	14 000				0	-138
35	ECOLAB INC 3 000% 12	278865AK6	X				12/13/2013	12/8/2016	10,000	10,513				0	-513
36	INV BALANCE RISK COMM S	00888Y508	X				2/3/2017	5/9/2017	6,421	6,556				0	135
37	ARBITRAGE FUND CLASS I #	03875R205	X				3/7/2016	2/3/2017	7,998	7,877				0	121
38	ARBITRAGE FUND CLASS I #	03875R205	X				3/7/2016	3/13/2017	4,624	4,533				0	91
39	ARBITRAGE FUND CLASS I #	03875R205	X				3/7/2016	3/13/2017	3,871	3,795				0	76
40	EXPRESS SCRIPTS HOLD 2 2	30219GAH1	X				8/13/2015	3/1/2017	10,043	9,945				0	98
41	FED NATL MTG ASSN 1 500	3135G0075	X				8/22/2015	3/15/2017	19,843	19,826				0	17
42	FED NATL MTG ASSN 1 750	3135G0ZY2	X				9/29/2015	3/1/2017	15,068	15,226				0	-158
43	FED NATL MTG ASSN 1 750	3135G0ZY2	X				10/30/2015	3/1/2017	10,045	10,151				0	-106
44	PALMER SQUARE SSI ALT IN	461418246	X				1/26/2016	2/3/2017	8,771	8,175				0	596
45	PALMER SQUARE SSI ALT IN	461418246	X				1/26/2016	4/25/2017	8,504	7,870				0	634
46	ISHARES SELECT DIVIDEND	464287168	X				2/8/2016	8/16/2016	49,893	43,503				0	6,390
47	ISHARES SELECT DIVIDEND	464287168	X				2/8/2016	10/20/2016	25,053	22,582				0	2,471
48	ISHARES SELECT DIVIDEND	464287168	X				3/11/2016	10/20/2016	53,959	48,639				0	5,320
49	ISHARES SELECT DIVIDEND	464287168	X				3/11/2016	10/25/2016	24,643	22,205				0	2,438
50	ISHARES SELECT DIVIDEND	464287168	X				4/11/2016	10/25/2016	16,345	14,728				0	1,617
51	ISHARES CORE S & P 500 ET	464287200	X				12/1/2014	8/1/2016	654	647				0	7
52	ISHARES CORE S & P 500 ET	464287200	X				5/9/2015	8/1/2016	436	431				0	5
53	ISHARES CORE S & P 500 ET	464287200	X				5/2/2015	8/1/2016	28,346	28,017				0	329
54	PNC FUNDING CORP 2 700	693476BM4	X				12/13/2013	8/22/2016	15,000	15,684				0	-684
55	PIMCO COMMODITY REAL RI	722005667	X				12/13/2016	2/3/2017	6,514	6,469				0	45
56	PRINCIPAL PREFERRED SEC	74253Q416	X				1/15/2016	10/25/2016	33,541	32 759				0	782
57	PRINCIPAL GL MULT STRAT-	74255L696	X				4/11/2016	8/16/2016	16,743	16,280				0	463
58	QUALCOMM INC 2 250%	747525AD5	X				9/29/2015	3/1/2017	15,029	14,976				0	53
59	TARGET CORP 2 300%	87612EBB1	X				9/17/2014	3/15/2017	12,143	12,035				0	108
60	TIME WARNER CABLE IN 5 85	88732JAH1	X				2/13/2014	4/10/2017	10,028	11,331				0	-1,303
61	US TREASURY NOTE 4 000	912828JH4	X				12/13/2013	3/1/2017	26,049	27,978				0	-1,929
62	US TREASURY NOTE 4 000	912828JH4	X				12/1/2013	3/1/2017	5,210	5,596				0	-386
63	US TREASURY NOTE 3 625	912828LJ7	X				9/17/2014	3/1/2017	15,796	16,360				0	-564
64	US TREASURY NOTE 3 625	912828LJ7	X				5/14/2015	3/1/2017	10,531	10,907				0	378
65	US TREASURY NOTE 2 250	912828PK0	X				12/13/2013	12/20/2016	30,375	31,304				0	-929
66	UNITED TECHNOLOGIES 1 8	913017BU2	X				12/13/2013	2/3/2017	15,011	15,321				0	-310
67	VANGUARD FTSE EMERGING	922042858	X				3/31/2016	2/3/2017	12,303	11,157				0	1,146
68	VANGUARD FTSE EMERGING	922042858	X				4/11/2016	2/3/2017	18,111	16,424				0	1,687
69	VANGUARD INTERMEDIATE	92206C870	X				10/25/2016	12/13/2016	32,110	33,524				0	-1,414
70	VANGUARD REIT VIPER	922908553	X				2/25/2016	12/13/2016	6,999	6,674				0	325
71	VANGUARD REIT VIPER	922908553	X				2/25/2016	2/3/2017	15,673	15,017				0	656
72	ISHARES CORE S & P 500 ET	464287200	X				4/27/2015	8/1/2016	1,962	1,940				0	22

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

	Amount	Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	1,693	Capital Gains/Losses	1,437,101	1,372,455	64,646
Short Term CG Distributions	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
73	ISHARES CORE S & P 500 ET	464287200	X				9/23/2014	8/1/2016	6,977	6,896				0	81
74	ISHARES CORE S & P 500 ET	464287200	X				12/8/2014	8/1/2016	20,278	20,043				0	235
75	ISHARES CORE S & P 500 ET	464287200	X				11/1/2015	8/1/2016	15,263	15,086				0	177
76	ISHARES CORE S & P 500 ET	464287200	X				11/1/2015	12/20/2016	46,257	43,603				0	2,654
77	ISHARES CORE S & P 500 ET	464287200	X				11/18/2015	12/20/2016	7,099	6,692				0	407
78	ISHARES CORE S & P 500 ET	464287200	X				11/18/2015	2/3/2017	3,452	3,238				0	214

Part I, Line 16a (990-PF) - Legal Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		15	0	0	15
1	LEGAL FEE	15			15

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		971	0	0	971
1	TAX PREP FEES	971			971

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		291	0	0	291
1	GRANT ADMINISTRATION FEE	291			291

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		183	183	0	0
1	FOREIGN TAXES PAID	183	183		

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			1,588,371	1,592,082	1,683,427
1				0	
2	BANK OF AMERICA CORP 2 650% 4/01/19		0	13,153	13,157
3	METLIFE INC 3 600% 4/10/24		0	10,348	10,508
4	US TREASURY NOTE 2 500% 5/15/24		0	30,288	30,737
5	FED HOME LN MTG CORP 3 750% 3/27/19		0	32,835	31,210
6	FED NATL MTG ASSN 2 625% 9/06/24		0	25,196	25,649
7	US TREASURY NOTE 2 125% 9/30/21		0	30,062	30,409
8	AT&T INC 2 450% 6/30/20		0	10,110	10,051
9	GENERAL ELEC CAP COR 5 500% 1/08/20		0	17,306	16,339
10	AMERICAN EXPRESS CRE 2 600% 9/14/20		0	15,331	15,219
11	US TREASURY NOTE 3 625% 2/15/20		0	32,955	31,632
12	TIME WARNER INC 4 875% 3/15/20		0	5,380	5,344
13	JPMORGAN CHASE & CO 4 950% 3/25/20		0	13,391	12,870
14	NOVARTIS CAPITAL COR 3 000% 11/20/25		0	9,942	10,103
15	US TREASURY NOTE 2 000% 12/31/22		0	24,899	25,199
16	US BANCORP 2 350% 1/29/21		0	15,321	15,074
17	HOME DEPOT INC 3 000% 4/01/26		0	9,949	10,053
18	WILLIAMS PARTNERS LP 5 250% 3/15/20		0	10,780	10,762
19	BB&T CORPORATION 2 050% 5/10/21		0	15,193	14,883
20	CVS HEALTH CORP 2 125% 6/01/21		0	9,830	9,878
21	US TREASURY NOTE 1 750% 11/15/26		0	14,334	14,626
22	US TREASURY NOTE 3 625% 2/15/21		0	22,226	21,362
23	INTEL CORP 3 300% 10/01/21		0	15,712	15,685
24	UNITED TECHNOLOGIES 3 100% 6/01/22		0	10,230	10,351
25	APPLE INC 2 400% 5/03/23		0	14,681	14,882
26	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	11,226	10,224
27	US TREASURY NOTE 3 500% 2/15/18		0	32,800	30,422
28	HALLIBURTON COMPANY 3 500% 8/01/23		0	15,318	15,439
29	VERIZON COMMUNICATIO 3 650% 9/14/18		0	10,596	10,222
30	ISHARES RUSSELL 1000 GROWTH		0	167,553	182,815
31	ISHARES RUSSELL 2000		0	92,630	95,967
32	ISHARES S & P 500 INDEX FUND		0	481,789	543,291
33	ISHARES MSCI EAFE		0	43,659	43,749
34	ISHARES TR RUSSELL MIDCAP INDEX FD		0	104,470	108,926
35	ISHARES TR MSCI EMERGING MARKETS		0	83,269	88,699
36	VANGUARD REIT VIPER		0	32,577	34,124
37	JPMORGAN HIGH YIELD FUND SS 3580		0	23,279	23,500
38	ISHARES BARCLAYS MBS BOND FUND		0	27,547	27,758
39	SPDR DJ WILSHIRE INTERNATIONAL REA		0	16,971	17,450
40	JOHCM INTERNATIONAL SEL-I #180		0	38,946	44,858

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

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

1	Mutual Fund Timing Difference	1	209
2	Federal Excise Tax Refund	2	2,098
3	Cost Basis Adjustment	3	18
4	Recovery of Grants Paid	4	30
5	Total	5	2,355

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

1	Loss on PY Sales Settled in CY	1	2,663
2	Total	2	2,663

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

	Amount
Long Term CG Distributions	1,693
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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,435,408	0	0	1,372,455	62,953	0	0	0	62,953
1	JOHCM INTERNATIONAL SEL	00770G847		2/18/2016	5/8/2017	15,240		0	13,559	1,681	0	0	0	1,681
2	JOHCM INTERNATIONAL SEL	00770G847		2/26/2016	5/8/2017	17,350		0	15,436	1,914	0	0	0	1,914
3	ISHARES CORE S & P 500 ET	464287200		11/18/2015	2/3/2017	44,422		0	41,660	2,762	0	0	0	2,762
4	ISHARES CORE S & P 500 ET	464287200		11/25/2015	2/3/2017	2,302		0	2,159	143	0	0	0	143
5	ISHARES S&P 500 GROWTH	464287309		12/21/2015	10/20/2016	72,989		0	72,615	374	0	0	0	374
6	ISHARES S&P 500 GROWTH	464287309		12/27/2015	10/20/2016	28,571		0	28,425	146	0	0	0	146
7	ISHARES S&P 500 GROWTH	464287309		8/1/2016	10/20/2016	31,572		0	31,411	161	0	0	0	161
8	ISHARES S&P 500 GROWTH	464287309		8/1/2016	10/25/2016	41,233		0	40,726	507	0	0	0	507
9	ISHARES S&P 500 VALUE ET	464287408		12/20/2016	2/3/2017	49,633		0	49,944	-311	0	0	0	-311
10	ISHARES CORE S&P MIDCAP	464287507		12/9/2015	2/3/2017	20,114		0	17,145	2,969	0	0	0	2,969
11	ISHARES CORE S&P MIDCAP	464287507		3/7/2016	2/3/2017	27,382		0	23,340	4,042	0	0	0	4,042
12	ISHARES CORE S&P MIDCAP	464287507		4/11/2016	2/3/2017	29,411		0	25,069	4,342	0	0	0	4,342
13	ISHARES CORE S&P MIDCAP	464287507		4/27/2016	2/3/2017	16,903		0	14,408	2,495	0	0	0	2,495
14	ISHARES CORE S&P MIDCAP	464287507		8/16/2016	2/3/2017	10,818		0	9,221	1,597	0	0	0	1,597
15	ISHARES RUSSELL 2000 ETF	464287655		2/3/2017	6/20/2017	9,968		0	9,657	311	0	0	0	311
16	ISHARES CORE S&P SMALL-	464287804		3/7/2016	2/3/2017	47,689		0	39,081	8,608	0	0	0	8,608
17	ISHARES CORE S&P SMALL	464287804		4/11/2016	2/3/2017	32,478		0	26,616	5,862	0	0	0	5,862
18	ISHARES CORE S&P SMALL-	464287804		4/27/2016	2/3/2017	16,993		0	13,925	3,068	0	0	0	3,068
19	ISHARES CORE S&P SMALL-	464287804		8/16/2016	2/3/2017	11,100		0	9,096	2,004	0	0	0	2,004
20	JENSEN QUALITY GROWTH F	476313309		10/25/2016	1/11/2017	42,149		0	42,000	149	0	0	0	149
21	MERCK & CO INC 1 300%	58933YAG0		3/12/2015	3/15/2017	12,964		0	12,963	1	0	0	0	1
22	ASG MANAGED FUTURES ST	63872T729		4/11/2016	8/16/2016	15,930		0	16,100	-170	0	0	0	-170
23	ASG MANAGED FUTURES ST	63872T729		4/20/2016	8/16/2016	709		0	716	7	0	0	0	-7
24	ASG MANAGED FUTURES ST	63872T729		4/20/2016	10/21/2016	14,936		0	16,421	-1,485	0	0	0	-1,485
25	NEUBERGER BERMAN LONG	64128R608		3/31/2016	2/3/2017	8,519		0	8,164	355	0	0	0	355
26	NEUBERGER BERMAN LONG	64128R608		3/31/2016	6/20/2017	8,933		0	8,154	779	0	0	0	779
27	ORACLE CORP 2 375%	68389XAQ8		5/14/2015	3/1/2017	20,311		0	20,475	-164	0	0	0	164
28	BP CAPITAL MARKETS 1 37	05565QCE6		12/13/2013	2/3/2017	14,960		0	14,911	49	0	0	0	49
29	JOHCM INTERNATIONAL SEL	00770G847		2/21/2016	5/8/2017	5,712		0	5,081	631	0	0	0	631
30	JOHCM INTERNATIONAL SEL	00770G847		3/18/2016	5/8/2017	7,763		0	6,907	856	0	0	0	856
31	BANK OF MONTREAL 2 500	06366QW86		12/13/2013	1/11/2017	15,000		0	15,522	-522	0	0	0	-522
32	INV BALANCE RISK COMM ST	00888Y508		3/18/2016	5/9/2017	16,152		0	16,490	-338	0	0	0	338
33	INV BALANCE RISK COMM ST	00888Y508		4/11/2016	5/9/2017	8,369		0	8,545	-176	0	0	0	-176
34	EATON VANCE GLOBAL MAC	277923728		10/21/2016	12/13/2016	13,862		0	14,000	-138	0	0	0	-138
35	ECOLAB INC 3 000% 12	278865AK6		12/13/2013	12/8/2016	10,000		0	10,513	-513	0	0	0	513
36	INV BALANCE RISK COMM ST	00888Y508		2/3/2017	5/9/2017	6,421		0	6,556	-135	0	0	0	-135
37	ARBITRAGE FUND CLASS I #	03875R205		3/7/2016	2/3/2017	7,998		0	7,877	121	0	0	0	121
38	ARBITRAGE FUND CLASS I #	03875R205		3/7/2016	3/13/2017	4,624		0	4,533	91	0	0	0	91
39	ARBITRAGE FUND CLASS I #	03875R205		3/7/2016	3/13/2017	3,871		0	3,795	76	0	0	0	76
40	EXPRESS SCRIPTS HOLD 2 2	30219GAH1		8/13/2015	3/1/2017	10,043		0	9,945	98	0	0	0	98
41	FED NATL MTG ASSN 1 500	3135G0D75		6/22/2015	3/15/2017	19,843		0	19,826	17	0	0	0	17
42	FED NATL MTG ASSN 1 750	3135G0ZY2		9/29/2015	3/1/2017	15,068		0	15,226	-158	0	0	0	-158
43	FED NATL MTG ASSN 1 750	3135G0ZY2		10/30/2015	3/1/2017	10,045		0	10,151	-106	0	0	0	-106
44	PALMER SQUARE SSI ALT IN	461418246		1/26/2016	2/3/2017	8,771		0	8,175	596	0	0	0	596
45	PALMER SQUARE SSI ALT IN	461418246		1/26/2016	4/25/2017	8,504		0	7,870	634	0	0	0	634
46	ISHARES SELECT DIVIDEND	464287168		2/9/2016	8/16/2016	49,893		0	43,503	6,390	0	0	0	6,390
47	ISHARES SELECT DIVIDEND	464287168		2/8/2016	10/20/2016	25,053		0	22,582	2,471	0	0	0	2,471
48	ISHARES SELECT DIVIDEND	464287168		3/11/2016	10/20/2016	53,959		0	48,639	5,320	0	0	0	5,320
49	ISHARES SELECT DIVIDEND	464287168		3/11/2016	10/25/2016	24,643		0	22,205	2,438	0	0	0	2,438
50	ISHARES SELECT DIVIDEND	464287168		4/11/2016	10/25/2016	16,345		0	14,728	1,617	0	0	0	1,617
51	ISHARES CORE S & P 500 ET	464287200		12/1/2014	8/1/2016	654		0	647	7	0	0	0	7
52	ISHARES CORE S & P 500 ET	464287200		5/9/2015	8/1/2016	436		0	431	5	0	0	0	5
53	ISHARES CORE S & P 500 ET	464287200		5/2/2015	8/1/2016	28,348		0	28,017	329	0	0	0	329
54	PNC FUNDING CORP 2 700	693476BM4		12/13/2013	8/22/2016	15,000		0	15,684	-684	0	0	0	-684
55	PIMCO COMMODITY REAL R	722005667		12/13/2016	2/3/2017	6,514		0	6,469	45	0	0	0	45
56	PRINCIPAL PREFERRED SEC	74253Q416		1/15/2016	10/25/2016	33,541		0	32,759	782	0	0	0	782
57	PRINCIPAL GL MULT STRAT-	74255L696		4/11/2016	8/16/2016	16,743		0	16,280	463	0	0	0	463
58	QUALCOMM INC 2 250%	747525AD5		9/29/2015	3/1/2017	15,029		0	14,976	53	0	0	0	53
59	TARGET CORP 2 300%	87612EBB1		9/17/2014	3/15/2017	12,143		0	12,035	108	0	0	0	108
60	TIME WARNER CABLE IN 5 85	88732JAH1		2/13/2014	4/10/2017	10,028		0	11,331	-1,303	0	0	0	-1,303
61	US TREASURY NOTE 4 000	912828JH4		12/13/2013	3/1/2017	26,049		0	27,978	-1,929	0	0	0	-1,929
62	US TREASURY NOTE 4 000	912828JH4		12/1/2013	3/1/2017	5,210		0	5,596	-386	0	0	0	-386
63	US TREASURY NOTE 3 625	912828LJ7		9/17/2014	3/1/2017	15,796		0	16,360	-564	0	0	0	-564
64	US TREASURY NOTE 3 625	912828LJ7		5/14/2015	3/1/2017	10,531		0	10,907	-376	0	0	0	-376
65	US TREASURY NOTE 2 250	912828PK0		12/13/2013	12/20/2016	30,375		0	31,304	-929	0	0	0	-929
66	UNITED TECHNOLOGIES 1 8	913017BU2		12/13/2013	2/3/2017	15,011		0	15,321	-310	0	0	0	310
67	VANGUARD FTSE EMERGING	922042858		3/31/2016	2/3/2017	12,303		0	11,157	1,146	0	0	0	1,146
68	VANGUARD FTSE EMERGING	922042858		4/11/2016	2/3/2017	18,111		0	16,424	1,687	0	0	0	1,687
69	VANGUARD INTERMEDIATE-	92206C870		10/25/2016	12/13/2016	32,110		0	33,524	-1,414	0	0	0	-1,414

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

	Amount
Long Term CG Distributions	1,693
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquistion Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,435,408	0	0	1,372,455	62,953	0	0	0	62,953
70	VANGUARD REIT VIPER	922908553		2/25/2016	12/13/2016	6,999		0	6,674	325	0	0	0	325
71	VANGUARD REIT VIPER	922908553		2/25/2016	2/3/2017	15,673		0	15,017	656	0	0	0	656
72	ISHARES CORE S & P 500 ET	464287200		4/27/2015	8/1/2016	1,962		0	1,940	22	0	0	0	22
73	ISHARES CORE S & P 500 ET	464287200		9/23/2014	8/1/2016	6,977		0	6,896	81	0	0	0	81
74	ISHARES CORE S & P 500 ET	464287200		12/8/2014	8/1/2016	20,278		0	20,043	235	0	0	0	235
75	ISHARES CORE S & P 500 ET	464287200		11/1/2015	8/1/2016	15,263		0	15,086	177	0	0	0	177
76	ISHARES CORE S & P 500 ET	464287200		11/1/2015	12/20/2016	46,257		0	43,603	2,654	0	0	0	2,654
77	ISHARES CORE S & P 500 ET	464287200		11/18/2015	12/20/2016	7,099		0	6,692	407	0	0	0	407
78	ISHARES CORE S & P 500 ET	464287200		11/19/2015	2/3/2017	3,452		0	3,238	214	0	0	0	214

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										14,946	0	0
1	Wells Fargo Bank N A. Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	14 946		

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

		Date		Amount
1	Credit from prior year return		1	305
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	305

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	75,684
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	75,684