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Form 990-PF

# Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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For calendar year 2016 or tax year beginning		7/1/2016	, and ending		6/30/2017	
Name of foundation		A Employer identification number				
PAUL AND ELIZABETH YOUNTS CHAR TUW		56-6169362				
Number and street (or P O box number if mail is not delivered to street address)		B Telephone number (see instructions)				
Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		(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		
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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,738,994		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
(Part I, column (d) must be on cash basis)						
<b>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))</b>			(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		30,309	30,309		
5a	Gross rents					
b	Net rental income or (loss)					
6a	Net gain or (loss) from sale of assets not on line 10		51,525			
b	Gross sales price for all assets on line 6a		644,571			
7	Capital gain net income (from Part IV, line 2)			51,525		
8	Net short-term capital gain				10	50
9	Income modifications				10	50
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	<b>Total.</b> Add lines 1 through 11		81,834	81,834	0	
Operating and Administrative Expenses						
13	Compensation of officers, directors, trustees, etc		23,618	17,714		5,904
14	Other employee salaries and wages					
15	Pension plans, employee benefits					
16a	Legal fees (attach schedule)		421			421
b	Accounting fees (attach schedule)		1,503			1,503
c	Other professional fees (attach schedule)					
17	Interest					
18	Taxes (attach schedule) (see instructions)		284	284		
19	Depreciation (attach schedule) and depletion					
20	Occupancy					
21	Travel, conferences, and meetings					
22	Printing and publications					
23	Other expenses (attach schedule)					
24	<b>Total operating and administrative expenses.</b>		25,826	17,998	0	7,828
25	Add lines 13 through 23		69,300			69,300
26	Contributions, gifts, grants paid		95,126	17,998	0	77,128
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements		-13,292			
b	Net investment income (if negative, enter -0-)			63,836		
c	Adjusted net income (if negative, enter -0-)				0	

IRS-OSC

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2016)

32

<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	54,958	62,419	62,419
	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) . . .	1,462,566	1,444,600	1,676,575
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) . . .	1,517,524	1,507,019	1,738,994
<b>Liabilities</b>	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► )	0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	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	1,517,524	1,507,019	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	1,517,524	1,507,019	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,517,524	1,507,019	

**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	1,517,524
2	Enter amount from Part I, line 27a	2	-13,292
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	3,551
4	Add lines 1, 2, and 3	4	1,507,783
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	764
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,507,019

**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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	51,525
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	{ 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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

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))
2 Total of line 1, column (d)	2015	78,465	1,656,627	0.047364
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	2014	78,064	1,807,258	0.043195
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	2013	77,553	1,791,849	0.043281
5 Multiply line 4 by line 3	2012	76,688	1,725,490	0.044444
6 Enter 1% of net investment income (1% of Part I, line 27b)	2011	79,969	1,693,953	0.047209
7 Add lines 5 and 6				2
8 Enter qualifying distributions from Part XII, line 4				0.225493
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				3
				0.045099
				4
				1,687,865
				5
				76,121
				6
				638
				7
				76,759
				8
				77,128

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

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

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

1	638
2	0
3	638
4	
5	638
6a	177
6b	
6c	
6d	
7	177
8	
9	461
10	0
11	0

**Part VII-A Statements Regarding Activities**

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

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

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*

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*

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

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

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

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?

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*

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*

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*

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

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	N/A
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**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	23,618		
-----				
-----				
-----				
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**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		

## 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	1,652,489
b	Average of monthly cash balances	1b	61,080
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,713,569
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	1,713,569
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	25,704
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,687,865
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	84,393

**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	84,393
2a	Tax on investment income for 2016 from Part VI, line 5	2a	638
b	Income tax for 2016 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	638
3	Distributable amount before adjustments Subtract line 2c from line 1	3	83,755
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	83,755
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,755

**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	77,128
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	77,128
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	638
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		76,490

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				83,755
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			44,522	
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 ► \$ 77,128			44,522	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				32,606
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:	0	0	0	
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
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			0	51,149
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(1)(3) or  4942(1)(5)

2a	<p>Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for</p> <table border="1" data-bbox="617 337 1014 342"> <thead> <tr> <th data-bbox="617 337 715 342">Tax year</th><th data-bbox="715 337 911 342">Prior 3 years</th></tr> </thead> <tbody> <tr> <td data-bbox="617 342 715 344">(a) 2016</td><td data-bbox="715 342 911 344">(b) 2015</td></tr> <tr> <td data-bbox="617 344 715 346"></td><td data-bbox="715 344 911 346">(c) 2014</td></tr> </tbody> </table>	Tax year	Prior 3 years	(a) 2016	(b) 2015		(c) 2014
Tax year	Prior 3 years						
(a) 2016	(b) 2015						
	(c) 2014						

49420(3) or  49420(3)

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

## 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

### **c. Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>				► 3a 69,300
<i>b Approved for future payment</i> NONE				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )			
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b>	<b>Program service revenue</b>					(e) Related or exempt function income (See instructions )	
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
<b>2</b>	<b>Membership dues and assessments</b>						
<b>3</b>	<b>Interest on savings and temporary cash investments</b>						
<b>4</b>	<b>Dividends and interest from securities</b>						
<b>5</b>	<b>Net rental income or (loss) from real estate</b>			<b>14</b>	<b>30,309</b>		
a	Debt-financed property						
b	Not debt-financed property						
<b>6</b>	<b>Net rental income or (loss) from personal property</b>						
<b>7</b>	<b>Other investment income</b>						
<b>8</b>	<b>Gain or (loss) from sales of assets other than inventory</b>			<b>18</b>	<b>51,525</b>		
<b>9</b>	<b>Net income or (loss) from special events</b>						
<b>10</b>	<b>Gross profit or (loss) from sales of inventory</b>						
<b>11</b>	<b>Other revenue</b> a						
b							
c							
d							
e							
<b>12</b>	<b>Subtotal Add columns (b), (d), and (e)</b>			0	81,834	0	
<b>13</b>	<b>Total</b> Add line 12, columns (b), (d), and (e)			<b>13</b>	<b>81,834</b>	81,834	
(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

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  
(2) Other assets

b Other transactions  
(1) Sales of assets to a noncharitable exempt organization  
(2) Purchases of assets from a noncharitable exempt organization  
(3) Rental of facilities, equipment, or other assets  
(4) Reimbursement arrangements  
(5) Loans or loan guarantees  
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

**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

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

Sign  
Here

*A.A.U.* SVP

8/17/2017

Date \_\_\_\_\_

► SVP Wells Fargo Bank N A

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOSEPH J CASTRIANO</b>	Preparer's signature 	Date <b>8/17/2017</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P01251603</b>
	Firm's name ► <b>PricewaterhouseCoopers, LLP</b>	Firm's EIN ► <b>13-4008324</b>			
	Firm's address ► <b>600 GRANT STREET, PITTSBURGH, PA 15219-2777</b>	Phone no <b>412-355-6000</b>			

**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**

PRESBYTERIAN HOSPITAL FOUNDATION

**Street**

PO BOX 33549

<b>City</b> CHARLOTTE	<b>State</b> NC	<b>Zip Code</b> 28233	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 17,250
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**Name**

CAROLINA'S HEALTHCARE FOUNDATION

**Street**

1221 EAST MOREHEAD STREET

<b>City</b> CHARLOTTE	<b>State</b> NC	<b>Zip Code</b> 28204	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 17,250
---	-------------------------

**Name**

WESTMINSTER PRESBYTERIAN CHURCH

**Street**

PO BOX 220654

<b>City</b> CHARLOTTE	<b>State</b> NC	<b>Zip Code</b> 28222	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 17,400
---	-------------------------

**Name**

HEINEMAN MEDICAL RESEARCH, INC

**Street**

1001 BLYTHE BLVD

<b>City</b> CHARLOTTE	<b>State</b> NC	<b>Zip Code</b> 28203	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 17,400
---	-------------------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
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<b>Relationship</b>	<b>Foundation Status</b>		
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<b>Purpose of grant/contribution</b>	<b>Amount</b>
--------------------------------------	---------------

**Name****Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
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<b>Relationship</b>	<b>Foundation Status</b>		
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<b>Purpose of grant/contribution</b>	<b>Amount</b>
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**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Total			Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss	
								Gross Sales		Capital Gains/Losses Other sales						
								Amount	644,571	0	0	593,046	0	51,525		
Long Term CG Distributions	29,814															
Short Term CG Distributions	0															
1 AQR MANAGED FUTURES ST	00203H859	X						8/28/2016	8/3/2017	19,425	21,851				0	-2,526
2 INV BALANCE RISK COMM ST	008887Y508	X						8/28/2016	1/19/2017	17,084	16,986				0	98
3 AMER CENT SMALL CAP GRV	025083320	X						7/23/2015	1/19/2017	2,606	2,698				0	-92
4 AMER CENT SMALL CAP GRV	025083320	X						7/23/2015	5/24/2017	28,246	27,121				0	1,127
5 ARTISAN INTERNATIONAL FD	04314H402	X						10/24/2014	8/24/2016	3,007	3,142				0	-135
6 ARTISAN INTERNATIONAL FD	04314H402	X						1/22/2016	8/24/2016	2,534	2,378				0	156
7 ARTISAN INTERNATIONAL FD	04314H402	X						8/28/2016	8/24/2016	20,952	15,194				0	5,798
8 ARTISAN INTERNATIONAL FD	04314H402	X						10/20/2011	4/21/2017	2,945	2,091				0	854
9 AQR MANAGED FUTURES ST	00203H859	X						7/17/2013	8/3/2017	1,658	1,913				0	-257
10 AQR MANAGED FUTURES ST	00203H859	X						11/19/2013	6/3/2017	8,919	10,136				0	-1,219
11 VANGUARD REIT VIPER	922908553	X						12/17/2010	10/3/2016	22,481	12,843				0	9,638
12 DODGE & COX INTL STOCK	256206103	X						10/20/2011	1/19/2017	1,610	1,251				0	359
13 DODGE & COX INTL STOCK	256206103	X						1/22/2016	5/31/2017	4,812	3,804				0	1,208
14 DODGE & COX INCOME FD	256210105	X						5/11/2016	8/24/2016	9,806	9,602				0	204
15 DODGE & COX INCOME FD	256210105	X						7/23/2015	8/24/2016	11,578	11,313				0	265
16 DODGE & COX INCOME FD	256210105	X						10/5/2016	4/21/2017	10,325	10,400				0	-75
17 JP MORGAN MID CAP VALUE	339128100	X						7/23/2015	8/24/2016	1,842	1,873				0	31
18 JP MORGAN MID CAP VALUE	339128100	X						6/20/2014	8/24/2016	919	933				0	-14
19 HARBOR CAPITAL APRCTN	411511504	X						7/23/2015	1/19/2017	7,936	9,000				0	-1,062
20 HARBOR CAPITAL APRCTN	411511504	X						7/23/2015	4/21/2017	3,241	3,441				0	200
21 ARTISAN INTERNATIONAL FD	04314H402	X						1/19/2017	4/21/2017	4,513	4,278				0	235
22 ARTISAN MID CAP FUND-INS	04314H800	X						7/23/2015	8/24/2016	4,924	5,769				0	-845
23 ARTISAN MID CAP FUND-INS	04314H800	X						8/20/2014	8/24/2016	604	697				0	-93
24 ARTISAN MID CAP FUND-INS	04314H800	X						9/20/2014	5/31/2017	4,574	5,234				0	-660
25 ARTISAN MID CAP FUND-INS	04314H800	X						9/31/2014	5/31/2017	463	496				0	-33
26 CREDIT SUISSE COMM RET	22544R305	X						5/10/2012	8/24/2016	3,846	5,852				0	-2,206
27 CREDIT SUISSE COMM RET	22544R305	X						2/11/2013	8/24/2016	1,002	1,857				0	-655
28 CREDIT SUISSE COMM RET	22544R305	X						7/23/2013	8/24/2016	5,555	8,229				0	2,670
29 CREDIT SUISSE COMM RET	22544R305	X						1/21/2014	8/24/2016	4,217	6,586				0	-1,941
30 CREDIT SUISSE COMM RET	22544R305	X						11/19/2013	1/19/2017	2,341	3,287				0	-953
31 CREDIT SUISSE COMM RET	22544R305	X						1/21/2014	1/19/2017	2,344	3,289				0	939
32 CREDIT SUISSE COMM RET	22544R305	X						1/22/2015	1/19/2017	8,824	9,495				0	-1,171
33 CREDIT SUISSE COMM RET	22544R305	X						1/13/2015	1/19/2017	3,276	3,037				0	243
34 CREDIT SUISSE COMM RET	22544R305	X						1/22/2016	1/19/2017	1,220	1,041				0	189
35 DODGE & COX INTL STOCK	256206103	X						1/22/2005	8/24/2016	3,575	3,808				0	-231
36 DODGE & COX INTL STOCK	256206103	X						2/4/2011	8/24/2016	2,708	2,600				0	108
37 DODGE & COX INTL STOCK	256206103	X						5/25/2011	8/24/2016	227	216				0	11
38 DODGE & COX INTL STOCK	256206103	X						5/10/2012	8/24/2016	9,516	7,642				0	1,874
39 DODGE & COX INTL STOCK	256206103	X						11/19/2013	8/24/2016	1,847	2,051				0	204
40 DODGE & COX INTL STOCK	256206103	X						1/22/2015	8/24/2016	1,374	1,537				0	-163
41 DODGE & COX INTL STOCK	256206103	X						1/13/2015	8/24/2016	5,931	5,964				0	-33
42 DODGE & COX INTL STOCK	256206103	X						10/20/2011	8/24/2016	8,485	8,758				0	1,707
43 ARTISAN INTERNATIONAL FD	04314H402	X						8/28/2011	4/21/2017	55,946	40,923				0	15,023
44 MET WEST TOTAL RETURN	593905509	X						1/22/2015	8/24/2016	12,365	12,232				0	33
45 ASG GLOBAL ALTERNATIVE	63872T865	X						7/3/2013	8/24/2016	12,988	14,993				0	2,005
46 ASG GLOBAL ALTERNATIVE	63872T865	X						7/3/2013	1/19/2017	1,203	1,321				0	-118
47 ASG GLOBAL ALTERNATIVE	63872T865	X						7/3/2013	6/3/2017	10,000	10,691				0	-324
48 NEUBERGER BERMAN LONG	64128R008	X						6/29/2014	8/24/2016	10,104	10,215				0	-111
49 OPPENHEIMER DEVELOPING	6833974504	X						6/20/2014	8/24/2016	41,737	50,117				0	-8,380
50 OPPENHEIMER DEVELOPING	6833974504	X						10/23/2013	8/24/2016	6,984	8,080				0	-1,096
51 OPPENHEIMER DEVELOPING	6833974504	X						11/19/2013	8/24/2016	11,770	13,422				0	-1,652
52 OPPENHEIMER DEVELOPING	6833974504	X						11/19/2013	4/21/2017	3,893	3,872				0	189
53 OPPENHEIMER DEVELOPING	6833974504	X						2/11/2013	4/21/2017	715	716				0	-1
54 OPPENHEIMER DEVELOPING	6833974504	X						2/11/2013	5/31/2017	6,795	6,475				0	320
55 BOSTON PLACEMENT RST	71225K581	X						4/21/2014	5/31/2017	5,347	4,858				0	489
56 T ROWE PRICE INST FLOT	77558H435	X						4/21/2014	5/31/2017	1,140	1,094				0	78
57 T ROWE PRICE INST FLOT	77558H402	X						12/24/2014	1/19/2017	12,500	12,500				0	-183
58 T ROWE PRICE INST FLOT	77558H402	X						8/28/2014	1/19/2017	1,126	6,170				0	55
59 T ROWE PRICE INST FLOT	77558H402	X						4/22/2016	1/19/2017	1,567	1,529				0	29
60 SPDR DJI WILSHIRE INTERN	78463X863	X						5/23/2011	8/24/2016	2,704	7,638				0	693
61 SPDR DJI WILSHIRE INTERN	78463X863	X						5/23/2011	10/4/2016	1,517	1,487				0	50
62 SPDR DJI WILSHIRE INTERN	78463X863	X						6/20/2014	11/19/2017	7,626	6,724				0	901
63 STERLING CAPITAL STRATC	85917K546	X						8/24/2011	10/4/2016	2,219	2,110				0	109
64 STERLING CAPITAL STRATC	85917K546	X						10/24/2014	5/24/2017	3,714	3,175				0	539
65 STERLING CAPITAL STRATC	85917K546	X						7/23/2015	5/24/2017	8,226	7,265				0	961
66 STERLING CAPITAL STRATC	85917K546	X						8/28/2015	5/24/2017	2,919	2,218				0	703
67 STERLING CAPITAL STRATC	85917K546	X						8/28/2016	5/24/2017	9,031	8,385				0	646
68 STERLING CAPITAL STRATC	85917K546	X						4/21/2017	5/24/2017	1,088	1,073				0	15
69 STERLING CAPITAL STRATC	85917K546	X						8/20/2014	5/24/2017	1,659	1,534				0	125
70 VANGUARD REIT VIPER	922908553	X						12/17/2010	8/24/2016	17,239	9,522				0	7,717
71 HARBOR CAPITAL APRCTN	411511504	X						8/28/2015	4/21/2017	3,478	3,464				0	14
72 HARBOR CAPITAL APRCTN	411511504	X						8/28/2015	5/31/2017	13,641	12,756				0	895

**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			
		Capital Gains/Losses			Other sales									
Long Term CG Distributions	29,914						644,571	593,046		51,525				
Short Term CG Distributions	0						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 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	1/19/2017	31,958	32,690				0	-732
74 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2015	1/19/2017	298	302				0	-4
75 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/22/2016	1/19/2017	16,160	15,441				0	719
76 MFS VALUE FUND-CLASS I	552983694	X				7/23/2015	1/19/2017	5,534	5,433				0	101
77 MFS VALUE FUND-CLASS I	552983694	-- X --				8/26/2016	1/19/2017	12,448	12,265				0	181
78 MFS VALUE FUND-CLASS I	552983694	-- X --				6/20/2014	5/31/2017	4,158	3,780				0	378

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

		421	0	0	421
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	421			421

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

		1,503	0	0	1,503
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,503			1,503

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

	284	284	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAXES PAID	284	284		

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

			1,462,566	1,444,600	1,676,575
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	0	
2	DODGE & COX INCOME FD COM 147		0	66,443	71,060
3	HARBOR CAPITAL APRCTION-INST 2012		0	123,021	192,226
4	MERGER FUND-INST #301		0	35,352	35,978
5	ARTISAN MID CAP FUND-INSTL 1333		0	71,627	80,306
6	MET WEST TOTAL RETURN BOND CL I 51		0	155,927	153,805
7	FID ADV EMER MKTS INC- CL I 607		0	100,338	104,755
8	T ROWE PRICE REAL ESTATE FD 122		0	94,110	94,621
9	EATON VANCE GLOBAL MACRO - I		0	52,705	52,646
10	DODGE & COX INTL STOCK FD 1048		0	34,940	61,479
11	AMER CENT SMALL CAP GRWTH INST 33		0	23,423	27,756
12	MFS VALUE FUND-CLASS I 893		0	142,671	197,781
13	JP MORGAN MID CAP VALUE-I 758		0	57,855	81,197
14	STERLING CAPITAL STRATTON SMALL C		0	25,066	27,339
15	T ROWE PR OVERSEAS STOCK-I #521		0	60,300	64,757
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	26,978	25,982
17	VANGUARD REIT VIPER		0	15,698	25,635
18	AQR MANAGED FUTURES STR-I		0	24,157	21,574
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	11,819	11,594
20	JPMORGAN HIGH YIELD FUND SS 3580		0	23,689	24,303
21	T ROWE PRICE INST FLOAT RATE 170		0	9,726	9,844
22	OPPENHEIMER DEVELOPING MKT-I 799		0	92,296	106,421
23	BLACKROCK GL L/S CREDIT-INS #1833		0	61,014	61,457
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	49,449	53,264
25	ROBECO BP LNG/SHRT RES-INS		0	25,126	27,070
26	NEUBERGER BERMAN LONG SH-INS #183		0	60,870	63,725

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

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

1	Gain on PY Sales Settled in CY	1	2,441
2	Mutual Fund Timing Difference	2	63
3	Federal Excise Tax Refund	3	1,047
4	Total	4	3,551

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

1	PY Return of Capital Adjustment	1	713
2	Cost Basis Adjustment	2	51
3	Total	3	764

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

Long Term CG Distributions		29,914		Short Term CG Distributions		0		614,657		0		367		593,413		21,611		0		0		21,611	
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 AOR MANAGED FUTURES ST	00203H859	-	8/26/2016	6/13/2017	19,425	-	-	0	-21,651	-2,526	0	-	0	-	0	-	0	-	0	-2,526			
2 INV BALANCE RISK COMM ST	00888Y508	-	8/26/2016	1/19/2017	17,084	-	-	0	-16,986	-98	0	-	0	-	0	-	0	-	0	98			
3 AMER CENT SMALL CAP GR	025083320	-	7/23/2015	1/19/2017	2,606	-	-	0	-2,698	-92	0	-	0	-	0	-	0	-	0	-92			
4 AMER CENT SMALL CAP GR	025083320	-	7/23/2015	5/24/2017	28,248	-	-	0	-27,121	1,127	0	-	0	-	0	-	0	-	0	1,127			
5 ARTISAN INTERNATIONAL FD	04314H402	-	10/24/2014	8/24/2016	3,007	-	-	0	-3,142	-135	0	-	0	-	0	-	0	-	0	-135			
6 ARTISAN INTERNATIONAL FD	04314H402	-	1/22/2016	8/24/2016	2,534	-	-	0	-2,378	156	0	-	0	-	0	-	0	-	0	156			
7 ARTISAN INTERNATIONAL FD	04314H402	-	8/26/2011	8/24/2016	20,992	-	-	0	-15,194	5,798	0	-	0	-	0	-	0	-	0	5,798			
8 ARTISAN INTERNATIONAL FD	04314H402	-	10/20/2011	4/21/2017	2,945	-	-	0	-2,091	854	0	-	0	-	0	-	0	-	0	854			
9 AOR MANAGED FUTURES ST	00203H859	-	7/17/2013	6/13/2017	1,656	-	-	0	-1,913	-257	0	-	0	-	0	-	0	-	0	257			
10 AOR MANAGED FUTURES ST	00203H859	-	11/19/2013	6/13/2017	8,919	-	-	0	-10,138	-1,219	0	-	0	-	0	-	0	-	0	1,219			
11 VANGUARD REIT VIPER	922908553	-	12/17/2010	10/3/2016	22,481	-	-	0	-12,843	9,638	0	-	0	-	0	-	0	-	0	9,638			
12 DODGE & COX INTL STOCK	256206103	-	10/20/2011	1/19/2017	1,610	-	-	0	-1,251	359	0	-	0	-	0	-	0	-	0	359			
13 DODGE & COX INTL STOCK	256206103	-	1/22/2016	5/31/2017	4,812	-	-	0	-3,604	1,208	0	-	0	-	0	-	0	-	0	1,208			
14 DODGE & COX INCOME FD C	256210105	-	5/11/2016	8/24/2016	9,806	-	-	0	-9,602	204	0	-	0	-	0	-	0	-	0	204			
15 DODGE & COX INCOME FD C	256210105	-	7/23/2015	8/24/2016	11,578	-	-	0	-11,313	265	0	-	0	-	0	-	0	-	0	265			
16 DODGE & COX INCOME FD C	256210105	-	10/5/2016	4/21/2017	10,325	-	-	0	-10,400	-75	0	-	0	-	0	-	0	-	0	75			
17 JP MORGAN MID CAP VALUE	330128100	-	7/23/2015	8/24/2016	1,842	-	-	0	-1,873	-31	0	-	0	-	0	-	0	-	0	31			
18 JP MORGAN MID CAP VALUE	339128100	-	6/20/2014	8/24/2016	919	-	-	0	-933	14	0	-	0	-	0	-	0	-	0	-14			
19 HARBOR CAPITAL APCTN	411511504	-	7/23/2015	1/10/2017	7,838	-	-	0	-8,000	-1,062	0	-	0	-	0	-	0	-	0	-1,062			
20 HARBOR CAPITAL APCTN	411511504	-	7/23/2015	4/21/2017	3,241	-	-	0	-5,441	-200	0	-	0	-	0	-	0	-	0	200			
21 ARTISAN INTERNATIONAL FD	04314H402	-	1/19/2017	4/21/2017	4,813	-	-	0	-4,276	235	0	-	0	-	0	-	0	-	0	235			
22 ARTISAN MID CAP FUND INS	04314H600	-	7/23/2015	8/24/2016	4,924	-	-	0	-5,769	-845	0	-	0	-	0	-	0	-	0	-845			
23 ARTISAN MID CAP FUND-INS	04314H600	-	6/20/2014	8/24/2016	604	-	-	0	-697	-93	0	-	0	-	0	-	0	-	0	-93			
24 ARTISAN MID CAP FUND-INS	04314H600	-	6/20/2014	5/31/2017	4,574	-	-	0	-5,234	-680	0	-	0	-	0	-	0	-	0	-680			
25 ARTISAN MID CAP FUND-INS	04314H600	-	1/22/2015	5/31/2017	483	-	-	0	-496	-33	0	-	0	-	0	-	0	-	0	-33			
26 CREDIT SUISSE COMM RET	2554R4305	-	5/10/2012	8/24/2016	3,646	-	-	0	-5,852	-2,206	0	-	0	-	0	-	0	-	0	-2,206			
27 CREDIT SUISSE COMM RET	2554R4305	-	2/11/2013	8/24/2016	1,002	-	-	0	-1,857	-655	0	-	0	-	0	-	0	-	0	-655			
28 CREDIT SUISSE COMM RET	2554R4305	-	7/3/2013	8/24/2016	5,555	-	-	0	-8,225	-2,670	0	-	0	-	0	-	0	-	0	-2,670			
29 CREDIT SUISSE COMM RET	2554R4305	-	1/21/2014	8/24/2016	4,217	-	-	0	-6,158	-1,941	0	-	0	-	0	-	0	-	0	-1,941			
30 CREDIT SUISSE COMM RET	2554R4305	-	11/19/2013	1/19/2017	2,394	-	-	0	-3,287	-893	0	-	0	-	0	-	0	-	0	-893			
31 CREDIT SUISSE COMM RET	2554R4305	-	1/21/2014	1/19/2017	2,344	-	-	0	-3,283	-939	0	-	0	-	0	-	0	-	0	-939			
32 CREDIT SUISSE COMM RET	2554R4305	-	1/22/2015	1/19/2017	8,324	-	-	0	-9,495	-1,171	0	-	0	-	0	-	0	-	0	-1,171			
33 CREDIT SUISSE COMM RET	2554R4305	-	11/13/2015	1/19/2017	3,276	-	-	0	-3,027	249	0	-	0	-	0	-	0	-	0	249			
34 CREDIT SUISSE COMM RET	2554R4305	-	1/22/2016	1/19/2017	1,230	-	-	0	-1,041	189	0	-	0	-	0	-	0	-	0	189			
35 DODGE & COX INTL STOCK	256206103	-	1/22/2008	8/24/2016	3,575	-	-	0	-3,806	-231	0	-	0	-	0	-	0	-	0	-231			
36 DODGE & COX INTL STOCK	256206103	-	2/4/2011	8/24/2016	2,708	-	-	0	-2,600	108	0	-	0	-	0	-	0	-	0	108			
37 DODGE & COX INTL STOCK	256206103	-	5/25/2011	8/24/2016	227	-	-	0	-216	11	0	-	0	-	0	-	0	-	0	11			
38 DODGE & COX INTL STOCK	256206103	-	5/10/2012	8/24/2016	9,516	-	-	0	-7,642	1,874	0	-	0	-	0	-	0	-	0	1,874			
39 DODGE & COX INTL STOCK	256206103	-	11/19/2013	8/24/2016	1,847	-	-	0	-2,051	204	0	-	0	-	0	-	0	-	0	-204			
40 DODGE & COX INTL STOCK	256206103	-	1/22/2015	8/24/2016	1,374	-	-	0	-1,537	-163	0	-	0	-	0	-	0	-	0	-163			
41 DODGE & COX INTL STOCK	256206103	-	11/13/2015	8/24/2016	5,931	-	-	0	-5,964	-33	0	-	0	-	0	-	0	-	0	33			
42 DODGE & COX INTL STOCK	256206103	-	10/20/2011	8/24/2016	8,465	-	-	0	-6,758	1,707	0	-	0	-	0	-	0	-	0	1,707			
43 ARTISAN INTERNATIONAL FD	04314H402	-	8/26/2011	4/21/2017	55,346	-	-	0	-40,923	15,023	0	-	0	-	0	-	0	-	0	15,023			
44 MET WEST TOTAL RETURN E	592905509	-	1/22/2015	8/24/2016	12,265	-	-	0	-12,232	33	0	-	0	-	0	-	0	-	0	33			
45 ASG GLOBAL ALTERNATIVES	638721885	-	7/3/2013	8/24/2016	12,988	-	-	0	-14,993	-2,005	0	-	0	-	0	-	0	-	0	2,005			
46 ASG GLOBAL ALTERNATIVES	638721885	-	7/3/2013	1/19/2017	1,203	-	-	0	-1,321	-118	0	-	0	-	0	-	0	-	0	-118			
47 ASG GLOBAL ALTERNATIVES	638721885	-	7/3/2013	6/13/2017	10,000	-	-	367	-10,691	-324	0	-	0	-	0	-	0	-	0	-324			
48 NEUBERGER BERMAN LONG	64128F608	-	6/20/2014	8/24/2016	10,104	-	-	0	-10,215	111	0	-	0	-	0	-	0	-	0	-111			
49 OPPENHEIMER DEVELOPING	683974604	-	8/20/2014	8/24/2016	41,737	-	-	0	-50,117	-8,380	0	-	0	-	0	-	0	-	0	-8,380			
50 OPPENHEIMER DEVELOPING	683974604	-	10/23/2013	8/24/2016	6,984	-	-	0	-8,080	-1,096	0	-	0	-	0	-	0	-	0	-1,096			
51 OPPENHEIMER DEVELOPING	683974604	-	11/19/2013	8/24/2016	11,770	-	-	0	-13,422	-1,652	0	-	0	-	0	-	0	-	0	-1,652			
52 OPPENHEIMER DEVELOPING	683974604	-	11/19/2013	4/21/2017	3,683	-	-	0	-3,872	-189	0	-	0	-	0	-	0	-	0	-189			
53 OPPENHEIMER DEVELOPING	683974604	-	2/11/2013	4/21/2017	715	-	-	0	-716	1	0	-	0	-	0	-	0	-	0	-1			
54 OPPENHEIMER DEVELOPING	683974604	-	2/11/2013	5/31/2017	6,795	-	-	0	-6,475	320	0	-	0	-	0	-	0	-	0	320			
55 BOSTON PLNG/SHRT RES-IN	74925K561	-	10/23/2013	8/24/2016	5,347	-	-	0	-4,858	489	0	-	0	-	0	-	0	-	0	489			
56 T ROWE PR OVERSEAS STO	77958B435	-	4/21/2017	5/31/2017	1,140	-	-	0	-1,062	78	0	-	0	-	0	-	0	-	0	78			
57 T ROWE PRICE INST FLOAT	77958B402	-	4/24/2014	1/19/2017	12,317	-	-	0	-12,500	-183	0	-	0	-	0	-	0	-	0	-183			
58 T ROWE PRICE INST FLOAT	77958B402	-	8/26/2016	1/19/2017	6,225	-	-	0	-6,170	55	0	-	0	-	0	-	0	-	0	55			
59 T ROWE PRICE INST FLOAT	77958B402	-	4/22/2016	1/19/2017	1,557	-	-	0	-1,528	29	0	-	0	-	0	-	0	-	0	29			
60 SPDR DJ WILSHIRE INTERN	78463X863	-	5/23/2011	8/24/2016	6,294	-																	

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

		Amount													
Long Term CG Distributions		29,914													
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	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis of Losses		
70 VANGUARD REIT VIPER	922908553	12/17/2010	8/24/2016		17,239		0	9,522	7,717	0	0	0	0	7,717	
71 HARBOR CAPITAL APRCTION	411511504	8/28/2015	4/21/2017		3,478		0	3,464	14	0	0	0	0	14	
72 HARBOR CAPITAL APRCTION	411511504	8/28/2015	5/31/2017		13,641		0	12,756	885	0	0	0	0	885	
73 JP MORGAN HIGH YIELD FUN	4812C0803	12/19/2014	1/19/2017		31,958		0	32,690	732	0	0	0	0	-732	
74 JP MORGAN HIGH YIELD FUN	4812C0803	7/23/2015	1/19/2017		298		0	302	-4	0	0	0	0	-4	
75 JP MORGAN HIGH YIELD FUN	4812C0803	4/22/2016	1/19/2017		16,160		0	15,441	719	0	0	0	0	719	
76 MFS VALUE FUND CLASS I #	552983694	7/23/2015	1/19/2017		5,534		0	5,433	101	0	0	0	0	101	
77 MFS VALUE FUND-CLASS I #	552983694	8/26/2016	1/19/2017		12,446		0	12,265	181	0	0	0	0	181	
78 MFS VALUE FUND-CLASS I #	552983694	6/20/2014	5/31/2017		4,158		0	3,780	378	0	0	0	0	378	

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	23 618	0	0

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

	Date	Amount
1 Credit from prior year return	1	177
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	
<b>7 Total</b>	<b>7</b>	<b>177</b>

**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	44,522
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	44,522