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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

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▶ 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 CULLUM FOUNDATION		A Employer identification number 58-6050226
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		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		C If exemption application is pending, check here ☐
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,452,399	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	

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 Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	27,351	27,351		
	4a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,895			
	b Gross sales price for all assets on line 6a 471,875				
	7 Capital gain net income (from Part IV, line 2)		38,895		
	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	66,246	66,246	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	21,656	16,242		5,414
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	971			971
	c Other professional fees (attach schedule)	3,609			3,609
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	197	197		
	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	26,433	16,439	0	9,994
	25 Contributions, gifts, grants paid	67,100			67,100
26 Total expenses and disbursements. Add lines 24 and 25	93,533	16,439	0	77,094	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-27,287				
b Net investment income (if negative, enter -0-)		49,807			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	56,534	65,818	65,818
	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 ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,248,846	1,221,997	1,386,581
	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)	1,305,380	1,287,815	1,452,399
	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	1,305,380	1,287,815	
	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)	1,305,380	1,287,815	
	31	Total liabilities and net assets/fund balances (see instructions)	1,305,380	1,287,815	

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	1,305,380
2	Enter amount from Part I, line 27a	2	-27,287
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	10,328
4	Add lines 1, 2, and 3	4	1,288,421
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	606
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,287,815

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) FMV 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	38,895
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	75,715	1,414,412	0.053531
2014	77,260	1,548,826	0.049883
2013	73,905	1,545,546	0.047818
2012	73,779	1,506,409	0.048977
2011	73,906	1,460,942	0.050588
2 Total of line 1, column (d)			2 0.250797
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 0.050159
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,424,379
5 Multiply line 4 by line 3			5 71,445
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 498
7 Add lines 5 and 6			7 71,943
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 77,094

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	498	
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	498	
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	498	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	207	
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	207	
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	291	
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►				

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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

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	21,656		

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	1,386,508
b	Average of monthly cash balances	1b	59,562
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,446,070
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	1,446,070
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	21,691
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,424,379
6	Minimum investment return. Enter 5% of line 5	6	71,219

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	71,219
2a	Tax on investment income for 2016 from Part VI, line 5	2a	498
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	498
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,721
4	Recoveries of amounts treated as qualifying distributions	4	10,000
5	Add lines 3 and 4	5	80,721
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	80,721

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	77,094
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	77,094
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	498
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,596

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				80,721
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			60,315	
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 ▶ \$ 77,094				
a Applied to 2015, but not more than line 2a			60,315	
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				16,779
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				63,942
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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	67,100
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (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.

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

[illegible]

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

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

**Sign
Here**

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

P. D. M. SVP
Signature of officer or trustee

9/21/2017
Date

SVP Wells Fargo Bank N A

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

Shelton

Date

9/21/2017

Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

Name

HOPE HOUSE, INC

Street

2205 HIGHLAND AVE

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

AUGUSTA HERITAGE ACADEMY, INC

Street

333 GREENE ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

CHILD ENRICHMENT INC

Street

2312 WALDEN DR

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

GOLDEN HARVEST FOOD BANK INC

Street

3310 COMMENCE DR

City

AUGUSTA

State

GA

Zip Code

30909

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BOYS AND GIRLS CLUB OF THE CENTRAL SAVANNAH RIVER AREA

Street

206 MILEEDGE ROAD

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

COMMUNITIES IN SCHOOLS AUGUSTA RICHMOND COUNTY

Street

3570 WHEELER ROAD

City

AUGUSTA

State

GA

Zip Code

30909

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

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

Recipient(s) paid during the year

Name

MORRIS MUSEUM OF ART

Street

1 10TH ST 2ND FLOOR

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

AUGUSTA CHORAL SOCIETY, INC

Street

1301 Greene St

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

2,100

Name

AUGUSTA STATE UNIVERSITY FOUNDATION

Street

1120 15th Street FI-1000

City

AUGUSTA

State

GA

Zip Code

30912

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

GIRL SCOUTS OF HISTORIC GEORGIA, INC

Street

110 Pipemakers Circle, Suite 116

City

Pooler

State

GA

Zip Code

31322

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

RACHEL LONGSTREET FOUNDATION, INC

Street

739 GREENE ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

SAINT PAUL'S EPISCOPAL CHURCH

Street

605 Reynolds St

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

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

Long Term CG Distributions		Amount	Totals										Gross Sales	Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss
Short Term CG Distributions		27,380	Capital Gains/Losses										471,875	432,980		38,895
		9	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 INV BALANCE RISK COMM S	00888Y508	X				8/25/2018	1/18/2017	14,509	14,363				0	146		
2 AMER CENT SMALL CAP GRU	025083320	X				7/4/2015	1/18/2017	2,224	2,263				0	-39		
3 ARTISAN INTERNATIONAL F	04314H402	X				1/12/2012	8/23/2018	22,531	18,071				0	6,460		
4 ARTISAN MID CAP FUND-INS	04314H600	X				8/20/2014	8/23/2018	1,380	1,592				0	-212		
5 ARTISAN MID CAP FUND-INS	04314H600	X				1/22/2015	8/23/2018	3,782	4,052				0	-270		
6 ARTISAN MID CAP FUND-INS	04314H600	X				2/11/2013	8/23/2018	1,020	854				0	166		
7 BLACKROCK GL LS CREDIT	091936732	X				10/27/2015	1/18/2017	1,219	1,248				0	-29		
8 CREDIT SUISSE COMM RET	22544R305	X				1/1/2012	8/23/2018	3,039	5,033				0	-1,994		
9 HARBOR CAPITAL APFCTIO	411511504	X				8/28/2015	1/18/2017	5,147	5,498				0	-351		
10 HARBOR CAPITAL APFCTIO	411511504	X				8/25/2016	1/18/2017	4,407	4,541				0	-134		
11 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/23/2014	1/18/2017	1,667	1,813				0	-146		
12 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	1/18/2017	27,084	27,714				0	-630		
13 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/25/2016	1/18/2017	2,359	2,344				0	15		
14 JP MORGAN MID CAP VALUE	339128100	X				1/22/2015	8/23/2018	1,126	1,120				0	6		
15 JP MORGAN MID CAP VALUE	339128100	X				4/2/2014	8/23/2018	2,642	2,836				0	-194		
16 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/25/2016	1/18/2017	2,775	2,764				0	11		
17 JPMORGAN HIGH YIELD F33	4812C0803	X				8/25/2016	8/14/2017	5,159	5,083				0	76		
18 MFS VALUE FUND-CLASS I #	552983694	X				8/25/2016	1/18/2017	17,207	18,911				0	-2,704		
19 MET WEST TOTAL RETURN F	592905509	X				1/22/2015	8/23/2018	15,254	15,213				0	41		
20 MET WEST TOTAL RETURN F	592905509	X				1/22/2015	3/18/2017	21,789	22,825				0	-1,036		
21 MET WEST TOTAL RETURN F	592905509	X				1/22/2015	8/14/2017	31,327	32,175				0	-848		
22 ASG GLOBAL ALTERNATIVES	638727885	X				7/12/2013	1/18/2017	1,786	1,436				0	350		
23 NEUBERGER BERMAN LONG	64128R608	X				8/20/2014	8/23/2018	12,954	13,085				0	-131		
24 NEUBERGER BERMAN LONG	64128R608	X				8/20/2014	3/16/2017	3,527	3,401				0	126		
25 CREDIT SUISSE COMM RET	22544R305	X				7/12/2013	8/23/2018	4,414	6,528				0	-2,114		
26 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	8/23/2018	5,105	7,497				0	-2,392		
27 CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	1/18/2017	2,495	3,507				0	-1,012		
28 CREDIT SUISSE COMM RET	22544R305	X				1/22/2015	1/18/2017	8,232	9,372				0	-1,140		
29 CREDIT SUISSE COMM RET	22544R305	X				1/11/2015	1/18/2017	2,541	2,408				0	133		
30 CREDIT SUISSE COMM RET	22544R305	X				1/22/2016	1/18/2017	1,503	1,289				0	214		
31 DODGE & COX INT'L STOCK	256206103	X				1/12/2012	8/23/2018	24,697	19,193				0	5,504		
32 DODGE & COX INT'L STOCK	256206103	X				1/12/2012	1/18/2017	1,392	1,010				0	382		
33 DODGE & COX INCOME FDC	256210105	X				4/24/2014	8/23/2018	3,191	3,152				0	39		
34 DODGE & COX INCOME FDC	256210105	X				7/4/2015	8/23/2018	8,271	8,075				0	196		
35 DODGE & COX INCOME FDC	256210105	X				10/5/2016	3/16/2017	9,652	9,764				0	-112		
36 DODGE & COX INCOME FDC	256210105	X				5/11/2018	3/18/2017	3,378	3,374				0	4		
37 DODGE & COX INCOME FDC	256210105	X				5/11/2018	8/14/2017	3,717	3,661				0	56		
38 DODGE & COX INCOME FDC	256210105	X				8/9/2012	8/23/2018	18,877	18,746				0	131		
39 DODGE & COX INCOME FDC	256210105	X				7/24/2015	8/14/2017	25,244	24,789				0	455		
40 JP MORGAN MID CAP VALUE	339128100	X				8/20/2014	8/23/2018	728	734				0	-6		
41 OPPENHEIMER DEVELOPING	683974804	X				1/23/2014	8/23/2018	105	114				0	-9		
42 OPPENHEIMER DEVELOPING	683974804	X				7/24/2015	8/23/2018	18,285	18,949				0	-664		
43 VANGUARD REIT VIPER	922908553	X				7/2/2015	8/23/2018	2,843	2,582				0	261		
44 VANGUARD REIT VIPER	922908553	X				8/7/2012	8/23/2018	27,202	19,278				0	7,924		
45 VANGUARD REIT VIPER	922908553	X				8/7/2012	10/3/2018	19,318	14,283				0	5,035		
46 OPPENHEIMER DEVELOPING	683974804	X				8/9/2012	8/23/2018	9,008	8,751				0	257		
47 T ROWE PRICE INST FLOAT	779588402	X				1/23/2014	1/18/2017	2,875	3,040				0	-165		
48 T ROWE PRICE INST FLOAT	779588402	X				4/24/2014	1/18/2017	8,917	8,136				0	781		
49 T ROWE PRICE INST FLOAT	779588402	X				8/25/2016	1/18/2017	1,774	1,756				0	18		
50 T ROWE PRICE INST FLOAT	779588402	X				8/25/2016	3/18/2017	1,210	1,200				0	10		
51 T ROWE PRICE INST FLOAT	779588402	X				8/25/2016	8/14/2017	1,811	1,800				0	11		
52 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2012	8/23/2018	12,932	11,793				0	1,139		
53 SPDR DJ WILSHIRE INTERNA	78463X863	X				8/7/2012	10/3/2018	7,748	7,306				0	440		
54 STERLING CAPITAL STRATG	85917K548	X				9/28/2014	1/18/2017	578	547				0	31		
55 STERLING CAPITAL STRATG	85917K548	X				8/20/2014	1/18/2017	1,405	1,325				0	80		
56 VANGUARD INFLAT-PROT SE	922031737	X				8/25/2018	3/18/2017	1,844	1,838				0	6		
57 VANGUARD INFLAT-PROT SE	922031737	X				8/25/2018	8/14/2017	2,320	2,418				0	-98		
58 VANGUARD INFLAT-PROT SE	922031737	X				4/22/2018	8/14/2017	808	818				0	-10		

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

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

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

		3,609	0	0	3,609
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEE	3,609			3,609

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

		197	197	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	197	197		

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

			1,248,846	1,221,997	1,386,581
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	DODGE & COX INCOME FD COM 147		0	70,627	72,075
3	HARBOR CAPITAL APRCTION-INST 2012		0	112,821	164,121
4	ARTISAN INTERNATIONAL FD I 662		0	31,916	45,767
5	MERGER FUND-INST #301		0	25,400	25,893
6	ARTISAN MID CAP FUND-INSTL 1333		0	57,108	65,330
7	MET WEST TOTAL RETURN BOND CL I 51		0	143,600	141,629
8	FID ADV EMER MKTS INC- CL I 607		0	74,172	78,074
9	T ROWE PRICE REAL ESTATE FD 122		0	81,668	82,273
10	EATON VANCE GLOBAL MACRO - I		0	43,240	43,245
11	DODGE & COX INT'L STOCK FD 1048		0	31,049	43,712
12	AMER CENT SMALL CAP GRWTH INST 33		0	31,356	35,606
13	MFS VALUE FUND-CLASS I 893		0	115,974	156,013
14	JP MORGAN MID CAP VALUE-I 758		0	46,251	61,665
15	STERLING CAPITAL STRATTON SMALL CA		0	30,319	33,643
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	27,152	25,456
17	VANGUARD REIT VIPER		0	9,438	11,319
18	AQR MANAGED FUTURES STR-I		0	46,597	40,199
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	11,392	11,237
20	JPMORGAN HIGH YIELD FUND SS 3580		0	21,449	22,506
21	T ROWE PRICE INST FLOAT RATE 170		0	9,399	9,513
22	OPPENHEIMER DEVELOPING MKT-I 799		0	73,235	86,303
23	BLACKROCK GL L/S CREDIT-INS #1833		0	50,468	50,775
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	41,391	41,643
25	ROBECO BP LNG/SHRT RES-INS		0	3,200	3,198
26	NEUBERGER BERMAN LONG SH-INS #183		0	32,775	35,386

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	238
2	Recovery of Grants Paid	2	10,000
3	Federal Excise Tax Refund	3	90
4	Total	4	10,328

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

1	PY Return of Capital Adjustment	1	603
2	Rounding	2	3
3	Total	3	606

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

Long Term CG Distributions		Amount													
Short Term CG Distributions		22,360				449,515		0		432,980		18,535		0	
		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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses		
1 INV BALANCE RISK COMM ST	00888Y508		8/25/2016	1/18/2017	14,509		0	14,393	146	0	0	0	146		
2 AMER CENT SMALL CAP GRV	025083320		7/24/2015	1/18/2017	2,224		0	2,263	-39	0	0	0	-39		
3 ARTISAN INTERNATIONAL FUND	04314H402		1/12/2012	8/23/2016	22,537		0	18,071	6,466	0	0	0	6,466		
4 ARTISAN MID CAP FUND-INS	04314H600		6/20/2014	8/23/2016	1,390		0	1,592	-202	0	0	0	-202		
5 ARTISAN MID CAP FUND-INS	04314H600		1/22/2015	8/23/2016	3,782		0	4,052	-270	0	0	0	-270		
6 ARTISAN MID CAP FUND-INS	04314H600		2/11/2013	8/23/2016	1,020		0	954	66	0	0	0	66		
7 BLACKROCK GL LS CREDIT	091936732		10/27/2015	1/18/2017	1,219		0	1,248	-29	0	0	0	-29		
8 CREDIT SUISSE COMM RET	22544R305		1/12/2012	8/23/2016	3,039		0	5,033	-1,994	0	0	0	-1,994		
9 HARBOR CAPITAL APRCTON	411511504		8/28/2015	1/18/2017	5,147		0	5,468	-321	0	0	0	-321		
10 HARBOR CAPITAL APRCTON	411511504		8/25/2016	1/18/2017	4,407		0	4,541	-134	0	0	0	-134		
11 JPMORGAN HIGH YIELD FUND	4812C0803		1/23/2014	1/18/2017	1,667		0	1,813	-146	0	0	0	-146		
12 JPMORGAN HIGH YIELD FUND	4812C0803		12/19/2014	1/18/2017	27,094		0	27,714	-620	0	0	0	-620		
13 JPMORGAN HIGH YIELD FUND	4812C0803		8/25/2016	1/18/2017	2,359		0	2,344	15	0	0	0	15		
14 JP MORGAN MID CAP VALUE	339128100		1/22/2015	8/23/2016	1,125		0	1,120	5	0	0	0	5		
15 JP MORGAN MID CAP VALUE	339128100		4/24/2014	8/23/2016	2,942		0	2,836	106	0	0	0	106		
16 JPMORGAN HIGH YIELD FUND	4812C0803		8/25/2016	3/16/2017	2,775		0	2,764	11	0	0	0	11		
17 JPMORGAN HIGH YIELD FUND	4812C0803		8/25/2016	6/14/2017	5,159		0	5,063	96	0	0	0	96		
18 MFS VALUE FUND CLASS I#	552983684		8/25/2016	1/18/2017	17,207		0	16,911	296	0	0	0	296		
19 MET WEST TOTAL RETURN F	592905509		1/22/2015	8/23/2016	15,254		0	15,213	41	0	0	0	41		
20 MET WEST TOTAL RETURN F	592905509		1/22/2015	3/16/2017	21,789		0	22,825	-1,036	0	0	0	-1,036		
21 MET WEST TOTAL RETURN F	592905509		1/22/2015	6/14/2017	31,327		0	32,175	-848	0	0	0	-848		
22 ASG GLOBAL ALTERNATIVES	638721885		7/12/2013	1/18/2017	1,286		0	1,438	-152	0	0	0	-152		
23 NEUBERGER BERMAN LONG	64128R608		6/20/2014	8/23/2016	12,964		0	13,085	-121	0	0	0	-121		
24 NEUBERGER BERMAN LONG	64128R608		8/29/2014	3/16/2017	3,527		0	3,401	126	0	0	0	126		
25 CREDIT SUISSE COMM RET	22544R305		7/12/2013	8/23/2016	4,414		0	6,528	-2,114	0	0	0	-2,114		
26 CREDIT SUISSE COMM RET	22544R305		1/23/2014	8/23/2016	5,105		0	7,407	-2,302	0	0	0	-2,302		
27 CREDIT SUISSE COMM RET	22544R305		1/23/2014	1/18/2017	2,495		0	3,507	-1,012	0	0	0	-1,012		
28 CREDIT SUISSE COMM RET	22544R305		1/22/2015	1/18/2017	8,232		0	9,372	-1,140	0	0	0	-1,140		
29 CREDIT SUISSE COMM RET	22544R305		11/10/2015	1/18/2017	2,561		0	2,406	155	0	0	0	155		
30 CREDIT SUISSE COMM RET	22544R305		1/22/2016	1/18/2017	1,503		0	1,269	234	0	0	0	234		
31 DODGE & COX INTL STOCK	256208103		1/12/2012	8/23/2016	24,697		0	19,193	5,504	0	0	0	5,504		
32 DODGE & COX INTL STOCK	256208103		1/12/2012	1/18/2017	1,332		0	1,010	322	0	0	0	322		
33 DODGE & COX INCOME FDC	256210105		4/24/2014	8/23/2016	3,191		0	3,152	39	0	0	0	39		
34 DODGE & COX INCOME FDC	256210105		7/24/2015	8/23/2016	8,271		0	8,075	196	0	0	0	196		
35 DODGE & COX INCOME FDC	256210105		10/5/2016	3/16/2017	9,652		0	9,764	-112	0	0	0	-112		
36 DODGE & COX INCOME FDC	256210105		5/11/2016	3/16/2017	3,376		0	3,374	2	0	0	0	2		
37 DODGE & COX INCOME FDC	256210105		5/11/2016	6/14/2017	3,717		0	3,661	56	0	0	0	56		
38 DODGE & COX INCOME FDC	256210105		8/9/2012	8/23/2016	18,977		0	18,748	231	0	0	0	231		
39 DODGE & COX INCOME FDC	256210105		7/24/2015	6/14/2017	25,244		0	24,789	455	0	0	0	455		
40 JP MORGAN MID CAP VALUE	339128100		6/20/2014	8/23/2016	726		0	734	-8	0	0	0	-8		
41 OPPENHEIMER DEVELOPING	683974604		1/23/2014	8/23/2016	105		0	114	-9	0	0	0	-9		
42 OPPENHEIMER DEVELOPING	683974604		7/24/2015	8/23/2016	18,285		0	18,549	-264	0	0	0	-264		
43 VANGUARD REIT VIPER	922908553		7/27/2015	8/23/2016	2,943		0	2,582	361	0	0	0	361		
44 VANGUARD REIT VIPER	922908553		8/7/2012	8/23/2016	27,202		0	19,276	7,926	0	0	0	7,926		
45 VANGUARD REIT VIPER	922908553		8/7/2012	10/3/2016	19,318		0	14,283	5,035	0	0	0	5,035		
46 OPPENHEIMER DEVELOPING	683974604		8/9/2012	8/23/2016	9,008		0	8,751	257	0	0	0	257		
47 T ROWE PRICE INST FLOAT	77958B402		1/23/2014	1/18/2017	2,975		0	3,040	-65	0	0	0	-65		
48 T ROWE PRICE INST FLOAT	77958B402		4/24/2014	1/18/2017	8,017		0	8,136	-119	0	0	0	-119		
49 T ROWE PRICE INST FLOAT	77958B402		8/25/2016	1/18/2017	1,774		0	1,756	18	0	0	0	18		
50 T ROWE PRICE INST FLOAT	77958B402		8/25/2016	3/16/2017	1,210		0	1,200	10	0	0	0	10		
51 T ROWE PRICE INST FLOAT	77958B402		8/25/2016	6/14/2017	1,811		0	1,800	11	0	0	0	11		
52 SPDR DJ WILSHIRE INTERNA	78463X863		8/7/2012	8/23/2016	12,932		0	11,793	1,139	0	0	0	1,139		
53 SPDR DJ WILSHIRE INTERNA	78463X863		8/7/2012	10/3/2016	7,748		0	7,308	440	0	0	0	440		
54 STERLING CAPITAL STRATT	85917K546		6/20/2014	1/18/2017	578		0	547	31	0	0	0	31		
55 STERLING CAPITAL STRATT	85917K546		6/20/2014	1/18/2017	1,405		0	1,329	76	0	0	0	76		
56 VANGUARD INFLAT PROT SE	922031737		8/25/2016	3/16/2017	1,844		0	1,938	-94	0	0	0	-94		
57 VANGUARD INFLAT PROT SE	922031737		8/25/2016	6/14/2017	2,320		0	2,416	-96	0	0	0	-96		
58 VANGUARD INFLAT-PROT SE	922031737		4/22/2016	6/14/2017	808		0	818	-10	0	0	0	-10		

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

										21,656	0	0
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	21 656			

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

	Date		Amount
1 Credit from prior year return		1	207
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	207

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	60,315
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	60,315

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.