

EXTENDED TO MAY 15, 2018
Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

JUL 1, 2016

and ending

JUN 30, 2017

Name of foundation

A Employer identification number

THE HOPPE FOUNDATION

91-2144087

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number

13303 NW SPRINGVILLE RD.

541-476-5012

City or town, state or province, country, and ZIP or foreign postal code

C If exemption application is pending, check here ☐

PORTLAND, OR 97229

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here ☐

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash

☐ Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

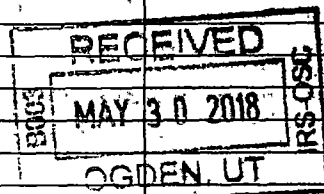
Other (specify)

\$ 10,328,729. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	5,000.		N/A	
2 Check <input 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	349,194.	349,194.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	226,658.			
b Gross sales price for all assets on line 6a	6,287,055.			
7 Capital gain net income (from Part IV, line 2)		226,658.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	580,852.	575,852.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	20,661.	10,331.		10,330.
c Other professional fees	16,819.	16,819.		0.
17 Interest				
18 Taxes	14,427.	427.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	51,907.	27,577.		10,330.
25 Contributions, gifts, grants paid	502,000.			502,000.
26 Total expenses and disbursements. Add lines 24 and 25	553,907.	27,577.		512,330.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	26,945.			
b Net investment income (if negative, enter -0-)		548,275.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		13,379.		
	2	Savings and temporary cash investments		498,390.	529,887.	529,887.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 5	3,241,673.	4,124,247.	4,330,011.
	c	Investments - corporate bonds	STMT 6	3,571,055.	3,548,538.	3,611,453.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7	2,849,998.	1,998,768.	1,857,378.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,174,495.	10,201,440.	10,328,729.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		10,174,495.	10,201,440.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	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		10,174,495.	10,201,440.	
	31	Total liabilities and net assets/fund balances		10,174,495.	10,201,440.	

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	10,174,495.
2	Enter amount from Part I, line 27a	2	26,945.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,201,440.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,201,440.

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 STIFEL #2433 INVESTMENT SALES (ATTACHED)	P		
b STIFEL #4139 INVESTMENT SALES (ATTACHED)	P		
c STIFEL #9927 INVESTMENT SALES (ATTACHED)	P		
d STIFEL #1156 INVESTMENT SALES (ATTACHED)	P		
e CAPITAL GAINS DIVIDENDS			

(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 2,180,903.		2,240,816.	-59,913.
b 41,567.		47,301.	-5,734.
c 4,014,431.		3,726,810.	287,621.
d 47,164.		45,470.	1,694.
e 2,990.			2,990.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-59,913.
b			-5,734.
c			287,621.
d			1,694.
e			2,990.

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	226,658.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	505,874.	10,010,707.	.050533
2014	544,820.	10,839,032.	.050265
2013	593,000.	11,055,475.	.053639
2012	556,000.	11,128,615.	.049961
2011	626,000.	10,781,443.	.058063

2 Total of line 1, column (d)	2	.262461
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	.052492
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	10,334,483.
5 Multiply line 4 by line 3	5	542,478.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,483.
7 Add lines 5 and 6	7	547,961.
8 Enter qualifying distributions from Part XII, line 4	8	512,330.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	10,966.
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	10,966.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,966.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,913.	
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	11,913.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	947.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 947. Refunded <input type="checkbox"/> 0.	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)? 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.		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► WILLIAM J. HOPPE Telephone no. ► 541-476-5012 Located at ► 13303 NW SPRINGVILLE RD., PORTLAND, OR ZIP+4 ► 97229		
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		
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 ►		X

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

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

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

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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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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.

(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
WILLIAM JAMES HOPPE 13303 NW SPRINGVILLE RD. PORTLAND, OR 97229	CEO AND DIRECTOR 0.00	0.	0.	0.
LEA ANN HOPPE 13303 NW SPRINGVILLE RD. PORTLAND, OR 97229	SECRETARY AND DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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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	9,717,487.
b	Average of monthly cash balances	1b	774,374.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,491,861.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,491,861.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	157,378.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,334,483.
6	Minimum investment return. Enter 5% of line 5	6	516,724.

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	516,724.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	10,966.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,966.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	505,758.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	505,758.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	505,758.

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	512,330.
b	Program-related investments - total from Part IX-B	1b	0.
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	512,330.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	512,330.

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.

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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				505,758.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	78,342.			
b From 2012	25,774.			
c From 2013	55,953.			
d From 2014	17,228.			
e From 2015	12,500.			
f Total of lines 3a through e	189,797.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	512,330.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				505,758.
e Remaining amount distributed out of corpus	6,572.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	196,369.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	78,342.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	118,027.			
10 Analysis of line 9:				
a Excess from 2012	25,774.			
b Excess from 2013	55,953.			
c Excess from 2014	17,228.			
d Excess from 2015	12,500.			
e Excess from 2016	6,572.			


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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SURE PASSAGE 6660 DELMONICO DR COLORADO SPRINGS, CO 80919	N/A	PC	GENERAL OPERATING SUPPORT	502,000.
Total			3a	502,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | 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 |

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

- 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**  5-15-18 **CEO**
- Signature of officer or trustee Date Title
- May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name CYNTHIA P. BARTHOLOMEW	Preparer's signature <i>C Bartholomew</i> CYNTHIA P. BARTHO	Date 05/14/18	Check <input type="checkbox"/> if self-employed	PTIN P01313965
	Firm's name ▶ PERKINS & COMPANY, PC			Firm's EIN ▶ 93-0928924	
	Firm's address ▶ 1211 SW FIFTH AVE., SUITE 1000 PORTLAND, OR 97204-3710			Phone no. 503-221-0336	

81360 1

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Name of the organization

THE HOPPE FOUNDATION

Employer identification number

91-2144087

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

THE HOPPE FOUNDATION

91-2144087

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM J HOPPE 13303 NW SPRINGVILLE RD PORTLAND, OR 97229	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE HOPPE FOUNDATION

91-2144087

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE HOPPE FOUNDATION

91-2144087

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**ATTACHMENT TO: FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
84 3M COMPANY	COST	15,001	17,488
866 ABBOTT LABORATORIES	COST	35,959	42,096
1,500 ABBOTT LABORATORIES	COST	65,165	72,915
143 ACCENTURE PLC IRELAND	COST	17,589	17,686
1,100 ACTIVISION BLIZZARD INC	COST	63,246	63,327
510 AETNA INC.	COST	35,446	77,433
205 AFLAC INC	COST	14,986	15,924
800 ALLSTATE CORP	COST	59,659	70,752
1,100 AMERICAN INTL GROUP INC	COST	69,956	68,772
746 AMERICAN WATER WORKS	COST	37,260	58,151
256 AMGEN INC	COST	38,569	44,091
362 ANHEUSER BUSCH	COST	32,375	39,950
377 AQUA AMERICA INC	COST	12,437	12,554
156 BAXTER INTL INC	COST	7,500	9,444
86 BECTON DICKINSON & COMPANY	COST	14,942	16,779
(439) CALL OPTIONS	COST	(39,900)	(58,555)
1,000 CERNER CORP	COST	64,699	66,470
118 CHUBB LTD	COST	14,965	17,155
348 CHURCH & DWIGHT COMPANY INC	COST	17,487	18,054
1,534 CISCO SYSTEMS INC	COST	30,056	48,014
2,000 CISCO SYSTEMS INC	COST	67,804	62,600
1,000 CITIGROUP INC	COST	61,375	66,880
1,400 COCA COLA ENT INC	COST	60,606	62,790
344 COCA-COLA COMPANY	COST	14,909	15,428
1,200 COMCAST CORP	COST	48,852	46,704
89 COSTCO WHOLESALE CORP	COST	14,870	14,234
358 DANAHER CORP	COST	21,126	30,212
479 DAVITA HEALTHCARE PTNRS INC	COST	37,611	31,020
1,100 DELTA AIRLINES INC	COST	57,200	59,114
800 DISCOVER FINANCIAL SVCS	COST	58,351	49,752
1,100 DOW CHEMICAL	COST	70,089	69,377
476 DR PEPPER SNAPPLE GROUP INC	COST	37,031	43,368
455 EBAY INC	COST	10,631	15,889
279 EMERSON ELECTRIC COMPANY	COST	15,175	16,634
1,000 EMERSON ELECTRIC COMPANY	COST	61,934	59,620
1,900 EXELON CORP	COST	67,761	68,533
13,482 FARMLAND PARTNERS, INC	COST	158,085	120,528
6,130 FIRST TRUST STOXX	COST	76,740	80,120
1,900 GENERAL ELECTRIC COMPANY	COST	60,021	51,319
213 GENERAL MILLS INC	COST	14,997	11,800
1,800 GENERAL MOTORS COMPANY	COST	62,816	62,874
98 GENUINE PARTS COMPANY	COST	10,018	9,090
800 GILEAD SCIENCES INC	COST	64,992	56,624
2,052 H & E EQUIPMENT SERVICES	COST	50,681	41,876
427 HERSHEY COMPANY	COST	38,958	45,847
361 HONEYWELL INTL INC	COST	35,604	48,118
1,326 HORMEL FOODS CORP	COST	46,005	45,230
1,500 INTEL CORP	COST	52,425	50,610
8,000 ISHARES SILVER TRUST	COST	175,238	125,680
121 JOHNSON & JOHNSON	COST	14,943	16,007
800 LOWES COMPANIES INC	COST	67,949	62,024
105 MCDONALDS CORP	COST	12,501	16,082
172 MEDTRONIC PLC	COST	14,973	15,265
800 MEDTRONIC PLC	COST	71,457	71,000
1,000 MICROCHIP TECHNOLOGY INC	COST	72,947	77,180

**ATTACHMENT TO: FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
259 MICROSOFT CORP	COST	15,022	17,853
1,106 MICROSOFT CORP	COST	32,548	76,237
1,000 MICROSOFT CORP	COST	65,033	68,930
1,500 MONDELEZ INTERNATIONAL INC	COST	68,048	64,785
1,300 MORGAN STANLEY	COST	60,609	57,928
384 NEXTERA ENERGY INC	COST	39,330	53,810
289 NIKE INC	COST	16,026	17,051
1,100 NIKE INC	COST	63,324	64,900
935 ORACLE CORP	COST	26,996	46,881
1,500 ORACLE CORP	COST	64,282	75,210
455 PAYPAL HOLDINGS INC	COST	16,441	24,420
1,400 PAYPAL HOLDINGS INC	COST	62,711	75,138
115 PEPSICO INC	COST	12,438	13,281
534 PEPSICO INC	COST	37,307	61,672
423 PFIZER INC	COST	14,872	14,209
1,700 PFIZER INC	COST	54,671	57,103
700 PHILLIPS 66	COST	60,680	57,883
150 PRAXAIR INC	COST	17,625	19,883
175 PROCTER & GAMBLE COMPANY	COST	14,943	15,251
266 QUALCOMM INC	COST	16,524	14,689
107 RAYTHEON COMPANY NEW	COST	15,015	17,278
256 REYNOLDS AMERICAN INC	COST	12,554	16,650
1,600 SCHWAB CHARLES CORP	COST	65,335	68,736
365 SMUCKER JM CO	COST	36,447	43,190
97 SMUCKER JM COMPANY NEW	COST	15,023	11,478
1,000 SPDR GOLD TR	COST	120,675	118,020
134 STANLEY BLACK & DECKER INC	COST	16,566	18,858
296 STARBUCKS CORP	COST	16,720	17,260
1,100 STARBUCKS CORP	COST	63,790	64,141
293 SYSCO CORP	COST	15,025	14,747
167 TARGET CORP	COST	12,532	8,732
3,380 TCP CAPITAL CORP	COST	56,237	57,128
1,400 TEXTRON INC	COST	69,443	65,940
583 TJX COMPANIES	COST	25,241	42,075
139 UNITED TECHNOLOGIES CORP	COST	15,030	16,973
105 UNITEDHEAL TH GROUP INC	COST	14,992	19,469
1,000 VALERO ENERGY CORP	COST	66,047	67,460
419 VARIAN MEDICAL SYS	COST	23,267	43,237
800 VERIZON COMMUNICATIONS INC	COST	42,258	35,728
700 VISA INC CLASS A	COST	66,342	65,646
186 WALGREENS BOOTS ALLIANCE	COST	14,960	14,566
700 WALGREENS BOOTS ALLIANCE	COST	57,676	54,817
522 WALMART STORES INC	COST	36,172	39,505
800 WALMART STORES INC	COST	60,916	60,544
169 WAL-MART STORES INC	COST	12,484	12,790
TOTAL CORPORATE STOCKS		4,124,247	4,330,011

2016

THE HOPPE FOUNDATION

EIN: 91-2144087

**ATTACHMENT TO: FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS**

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
50,000 ABBVIE INC	COST	49,783	49,876
25,000 AIRGAS INC 1 65%	COST	25,042	25,019
25,000 ALCOA INC	COST	24,630	26,906
75,000 ALLEGHENY TECHS INC 6 375%	COST	74,511	78,375
50,000 ALLY FINL INC 4 0%	COST	50,000	49,684
25,000 APPLE INC	COST	26,136	25,558
50,000 ARROW ELECTRONICS 5 125%	COST	49,519	53,999
50,000 AT&T INC 2 625%	COST	47,412	49,005
50,000 ATLAS PIPELINE PTNRS 4 75%	COST	48,880	50,126
20,000 AUTODESK INC	COST	19,892	20,586
60,000 BANC CALIFORNIA INC 5 25%	COST	61,939	60,424
2,188 BANC CALIFORNIA INC 7%	COST	54,899	58,869
50,000 BANK OF THE OZARKS INC	COST	53,361	52,313
50,000 BIO RAD LAB INC 4 875%	COST	49,503	53,723
50,000 BLOCK FINANCIAL 5 5%	COST	76,838	81,251
50,000 BOSTON SCIENTIFIC CORP 2 65%	COST	50,241	50,459
60,000 CAPITAL ONE FINANCIAL CORP 3 75%	COST	59,821	61,310
75,000 CENTURYTEL INC 5 80%	COST	73,320	78,000
1,079 CITIGROUP INC 6 3%	COST	27,075	28,813
45,000 CITIZENS UTILITY CO 7 0%	COST	43,601	31,050
75,000 COMPUTER SCIENCES CORP 4 45%	COST	75,088	79,392
25,000 CONTINENTAL RES INC 3 8%	COST	23,897	22,891
40,000 DEERE JOHN CAP CORP	COST	40,134	40,238
50,000 DIRECTV HLDGGS 4 45%	COST	50,590	52,635
50,000 DOLLAR GENERAL CORP 3 25%	COST	47,880	50,927
30,000 DOMTAR CORP 4 4%	COST	29,393	31,527
50,000 DOW CHEMICALS 3 95%	COST	50,000	50,028
2,000 DTE ENERGY COMPANY 5 375%	COST	50,800	50,620
25,000 EBAY INC 3 8%	COST	25,940	26,125
50,000 EXPRESS SCRIPTS HOLDINGS 3 5%	COST	49,551	50,437
50,000 FLEXTRONICS INT'L 4 625%	COST	50,651	52,521
25,000 FLOWSERVE CORP 3 5%	COST	24,467	25,460
35,000 FORD MOTOR CREDIT CO LLC 4%	COST	35,000	34,565
50,000 FREEPORT MCMORAN INC 4 55%	COST	50,075	47,125
50,000 FRONTIER COMNS 7 125%	COST	51,942	41,625
50,000 GAP INC 5 95%	COST	49,284	54,199
25,000 GENL MILLS INC 3 2%	COST	25,467	24,790
50,000 HESS CORP 3 5%	COST	50,015	48,648
50,000 HOSPITALITY PPTYS 4 65%	COST	50,386	52,035
50,000 HOST HOTELS & RESORTS LP 3 75%	COST	51,381	50,985
65,000 INFINITY PPTY & CAS CORP 5 0%	COST	68,120	69,199
25,000 INTERNATIONAL LEASE FIN CORP 3 875%	COST	24,897	25,381
10,000 INTERNATIONAL LEASE FIN CORP 4 625%	COST	10,200	10,644
50,000 IRON MOUNTAIN INC 6 0%	COST	50,291	53,125
50,000 JEFFERIES GROUP INC 5 125%	COST	49,847	54,448
35,000 JPMORGAN CHASE & CO	COST	35,819	34,851

2016

THE HOPPE FOUNDATION

EIN: 91-2144087

ATTACHMENT TO: FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

Corporate Bonds		Valuation Method	Book Value	Fair Market Value
50,000	KELLOGG CO 4 0%	COST	49,523	52,815
25,000	KELLOGG CO 4 15%	COST	26,432	26,219
25,000	KINDER MORGAN ENERGY PRTNRS 3 45%	COST	24,758	25,153
50,000	LEUCADIA NATL 5 5%	COST	50,649	53,508
50,000	LEVI STRAUSS & CO 5%	COST	51,145	52,250
40,000	MACK-CALI REALTY L P 3 15%	COST	38,033	37,787
50,000	MANULIFE FINANCIAL 4 9%	COST	50,021	53,758
85,000	MASTEC INC 4 875%	COST	79,480	84,788
35,000	MERRILL LYNCH & CO	COST	32,750	34,114
40,000	MICRON TECH INC 5 875%	COST	40,479	41,850
25,000	MICROSOFT CORP	COST	26,364	25,752
50,000	OMEGA HLTHCARE INVTS INC 4 5%	COST	50,349	49,987
50,000	OSHKOSH CORP	COST	50,300	52,500
25,000	PROSPECT CAP CORP 5 0%	COST	25,000	24,724
50,000	PROSPECT CAPITAL 5 75%	COST	50,000	49,540
25,000	RAYONIER INC 3 75%	COST	25,598	25,271
50,000	RYDER SYS INC 2 875%	COST	51,272	50,556
50,000	SAIC INC	COST	52,026	52,250
50,000	STAPLES INC 4 375%	COST	49,689	50,675
65,000	STIFEL FINL CORP 3 5%	COST	65,743	66,331
50,000	STIFEL FINL CORP 4 255%	COST	50,254	50,904
2,113	STIFEL FINL CORP 6 25%	COST	52,925	56,324
50,000	SUBURBAN PROPANE PARTNER 5 5%	COST	49,723	49,750
50,000	TESORO CORP 5 375%	COST	50,078	51,750
100,000	TRIUMPH GRP INC 4 875%	COST	100,347	99,375
25,000	TWO HBRS INVT CORP 6 25%	COST	25,541	26,297
75,000	VERISIGN INC 4 625%	COST	74,885	76,875
50,000	WALGREEN CO 3 1%	COST	49,137	51,004
2,116	WELLS FARGO & CO 5 5%	COST	54,014	54,033
50	WELLS FARGO & CO 7 5%	COST	64,505	65,556
TOTAL CORPORATE BONDS			<u>\$ 3,548,538</u>	<u>\$ 3,611,453</u>

2016

THE HOPPE FOUNDATION

EIN: 91-2144087

ATTACHMENT TO: FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

Other Publicly Traded Securities		Valuation Method	Book Value	Fair Market Value
7,565	CENTRAL FUND CANADA LTD	COST	101,821	93,281
5,841	CUSHING RENAISSANCE	COST	134,661	102,156
14,497	FRANKLIN GOLD & PREC	COST	280,509	237,599
400,000	GNMA 5% (36202DVL2)	COST	16,931	14,885
500,000	GNMA 5% (36202DXY4)	COST	33,896	31,844
125,000	GNMA 5% (36202DW64)	COST	2,807	601
95,000	GNMA 5% (36202TCR5)	COST	14,596	13,466
600,000	GNMA 5 0% (36202EH36)	COST	35,480	51,443
75,000	GNMA 5 5% (36202EG45)	COST	7,158	5,006
39,000	GNMA 5 5% (36202EEV7)	COST	4,404	3,337
100,000	GNMA 6% (36201PU52)	COST	3,373	58
400,000	GNMA 6% (36290SCV1)	COST	53,830	40,558
200,000	GNMA 6 0% (36202D2F7)	COST	9,162	9,473
250,000	GNMA 7% (36210A2R7)	COST	8,822	4,740
550,000	GNMA II 5 0% (36202EHR3)	COST	33,818	35,714
300,000	GNMA II 5 0% (36202EJV2)	COST	23,426	23,970
246,000	GNMA II 5 5% (36202C7K3)	COST	6,934	3,822
500,000	GNMA II 6 5% (36202DSC6)	COST	5,411	5,602
17,505	OPPENHEIMER STEELPATH MLP	COST	157,502	117,808
19,760	PRINCIPAL PREFERRED SECURITIES	COST	206,854	207,282
8,423	ROYCE VALUE TRUST	COST	117,494	122,893
10,643	THORNBURG INCOME BLDR	COST	221,475	222,443
107,016	VIRTUS MULT SECT S/T	COST	518,402	509,397
		Total	\$ 1,998,768	\$ 1,857,378

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	186,591.	2,990.	183,601.	183,601.	
INTEREST INCOME	165,593.	0.	165,593.	165,593.	
TO PART I, LINE 4	352,184.	2,990.	349,194.	349,194.	

FORM 990-PF	ACCOUNTING FEES				STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION	20,661.	10,331.		10,330.	
TO FORM 990-PF, PG 1, LN 16B	20,661.	10,331.		10,330.	

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STIFEL INVESTMENT FEES	16,805.	16,805.		0.	
BANK FEES	14.	14.		0.	
TO FORM 990-PF, PG 1, LN 16C	16,819.	16,819.		0.	

FORM 990-PF	TAXES				STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	427.	427.		0.	
FEDERAL INCOME TAXES	14,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	14,427.	427.		0.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT CORPORATE STOCKS (SEE ATTACHED)	4,124,247.	4,330,011.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,124,247.	4,330,011.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT CORPORATE BONDS (SEE ATTACHED)	3,548,538.	3,611,453.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,548,538.	3,611,453.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS (SEE ATTACHED)	COST	1,998,768.	1,857,378.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,998,768.	1,857,378.