

Form **990-PF****Return of Private Foundation**

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

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.

1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

10/1/2016

, and ending

9/30/2017

Name of foundation

PETER NELSON CHARITABLE FOUNDATION

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

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

Winston Salem**NC****27101**

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

81-6010230

B Telephone number (see instructions)

(888) 730-4933

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

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

567,854J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,678	12,678		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,852			
	b Gross sales price for all assets on line 6a 119,148				
	7 Capital gain net income (from Part IV, line 2)		14,852		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	27,530	27,530	0	
	13 Compensation of officers, directors, trustees, etc.	8,988	6,741		2,247
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	706			706
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	225	225		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6	6		
	24 Total operating and administrative expenses. Add lines 13 through 23	9,925	6,972	0	2,953
	25 Contributions, gifts, grants paid	25,000			25,000
	26 Total expenses and disbursements. Add lines 24 and 25	34,925	6,972	0	27,953
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-7,395			
	b Net investment income (if negative, enter -0-)		20,558		
	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		19,452	3,299	3,299
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		431,192	439,982	564,555	
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)		450,644	443,281	567,854	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		450,644	443,281	
	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)		450,644	443,281		
31	Total liabilities and net assets/fund balances (see instructions)		450,644	443,281		

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	450,644
2	Enter amount from Part I, line 27a	2	-7,395
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	32
4	Add lines 1, 2, and 3	4	443,281
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	443,281

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	14,852
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	28,401	530,688	0.053517
2014	28,577	581,712	0.049126
2013	29,378	595,786	0.049310
2012	25,699	565,859	0.045416
2011	36,926	533,832	0.069172
2 Total of line 1, column (d)			2 0.266541
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 0.053308
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 551,585
5 Multiply line 4 by line 3			5 29,404
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 206
7 Add lines 5 and 6			7 29,610
8 Enter qualifying distributions from Part XII, line 4			8 27,953

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			
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	411	
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	411	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	78	
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	78	
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	333	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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) MT		
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)

	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?	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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	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	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i>)	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 VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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	8,988		

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	543,768
b	Average of monthly cash balances	1b	16,217
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	559,985
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	559,985
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	8,400
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	551,585
6	Minimum investment return. Enter 5% of line 5	6	27,579

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	27,579
2a	Tax on investment income for 2016 from Part VI, line 5 2a 411		
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	411
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,168
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	27,168
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	27,168

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	27,953
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	27,953
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,953

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				27,168
2 Undistributed income, if any, as of the end of 2016.				
a Enter amount for 2015 only			3,318	
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: ► \$ 27,953				
a Applied to 2015, but not more than line 2a			3,318	
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				24,635
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				2,533
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 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	25,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	12,678	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	14,852	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		27,530	0
13	Total. Add line 12, columns (b), (d), and (e)				13	27,530

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

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

Recipient(s) paid during the year

Name

AGRICULTURE IN MONTANA SCHOOLS INC

Street

2675 MATYAS COURT

City

HELENA

State

MT

Zip Code

59602

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MONTANA FF FOUNDATION

Street

502 SOUTH 19TH, SUITE 110

City

BOZEMAN

State

MT

Zip Code

59718

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

UNIVERSITY OF MONTANA - HELENA COLLEGE

Street

1115 N ROBERTS STREET

City

HELENA

State

MT

Zip Code

59601

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

3,600

Name

HELENA INDUSTRIES

Street

1325 HELENA AVENUE

City

HELENA

State

MT

Zip Code

59601

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,900

Name

MONTANA STATE UNIVERSITY

Street

211 MONTANA HALL

City

BOZEMAN

State

MT

Zip Code

59717

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

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

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

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
Short Term CG Distributions		366		0		119,148		104,296		0		0		0		0		0	
Description	CUSIP #	Check "X" if 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 CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	1/19/2017	873	1,381					-508					
2 CREDIT SUISSE COMM RET	22544R305	X				7/15/2013	1/19/2017	1,602	2,296					-694					
3 CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	1/19/2017	2,928	4,128					-1,200					
4 CREDIT SUISSE COMM RET	22544R305	X				1/23/2015	1/19/2017	3,338	3,798					-458					
5 CREDIT SUISSE COMM RET	22544R305	X				1/22/2016	1/19/2017	1,025	867					158					
6 CUMMINS INC	231021106	X				2/7/2014	1/12/2016	1,345	1,478					-133					
7 CUMMINS INC	231021106	X				7/21/2015	1/12/2016	611	642					-31					
8 BOEING CO	097023105	X				7/21/2015	1/19/2017	158	146					13					
9 BOEING CO	097023105	X				10/28/2014	1/19/2017	318	245					73					
10 BOEING CO	097023105	X				8/6/2014	3/24/2017	878	591					287					
11 BOEING CO	097023105	X				10/28/2014	3/24/2017	351	245					109					
12 BOEING CO	097023105	X				4/27/2017	8/9/2017	2,110	685					1,425					
13 CME GROUP INC	12572Q105	X				6/14/2012	10/5/2016	207	109					98					
14 CME GROUP INC	12572Q105	X				10/28/2014	10/5/2016	415	327					88					
15 CME GROUP INC	12572Q105	X				7/21/2015	10/5/2016	726	700					26					
16 CME GROUP INC	12572Q105	X				8/16/2012	1/19/2017	351	161					190					
17 CME GROUP INC	12572Q105	X				8/16/2012	3/31/2017	238	107					131					
18 CME GROUP INC	12572Q105	X				6/7/2012	3/31/2017	357	161					196					
19 CVS HEALTH CORPORATION	126650100	X				7/21/2015	1/19/2017	331	442					-111					
20 CELANESE CORP	150870103	X				7/21/2015	1/19/2017	498	397					101					
21 CISCO SYSTEMS INC	17275R102	X				7/21/2015	1/19/2017	30	28					2					
22 BOEING CO	097023105	X				7/21/2015	10/5/2016	133	146					-13					
23 MICROSOFT CORP	594918104	X				10/5/2016	1/19/2017	187	172					15					
24 MICROSOFT CORP	594918104	X				9/12/2016	1/19/2017	560	523					37					
25 MONSANTO CO NEW	61166W101	X				4/24/2015	12/8/2016	419	474					-55					
26 MONSANTO CO NEW	61166W101	X				7/8/2015	12/8/2016	2,095	2,122					-27					
27 MONSANTO CO NEW	61166W101	X				1/20/2016	12/8/2016	734	626					108					
28 MONSANTO CO NEW	61166W101	X				8/24/2016	12/8/2016	314	322					-8					
29 BOSTON PLNGSHRT RES-IN	74925K581	X				7/15/2013	1/19/2017	296	253					43					
30 ROCHE HOLDINGS LTD - ADP	771195104	X				1/20/2016	1/19/2017	492	543					-51					
31 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	1/19/2017	723	738					-15					
32 T ROWE PRICE INST FLOAT	77958B402	X				4/25/2014	1/19/2017	3,084	3,129					-45					
33 T ROWE PRICE INST FLOAT	77958B402	X				1/3/2014	1/19/2017	566	577					-11					
34 T ROWE PRICE INST FLOAT	77958B402	X				4/22/2016	1/19/2017	1,880	1,845					35					
35 SPDR DJ WILSHIRE INTERNA	78463X863	X				7/19/2010	10/5/2016	767	632					135					
36 SPDR DJ WILSHIRE INTERNA	78463X863	X				9/28/2011	10/5/2016	2,098	1,726					-372					
37 SCHLUMBERGER LTD	806857108	X				11/24/2014	1/19/2017	436	493					-57					
38 SUNCOR ENERGY INC NEW	867224107	X				7/8/2015	1/19/2017	448	379					67					
39 TJX COMPANIES INC	872540109	X				12/6/2011	1/19/2017	306	127					179					
40 TARGET CORP	87612E106	X				7/21/2015	1/15/2016	571	673					-102					
41 TARGET CORP	87612E106	X				10/28/2014	1/15/2016	143	121					22					
42 UNION PACIFIC CORP	907818108	X				10/28/2014	1/19/2017	540	580					-40					
43 UNION PACIFIC CORP	907818108	X				7/21/2015	1/19/2017	216	198					18					
44 UNITED PARCEL SERVICE-CI	911312106	X				10/28/2014	1/19/2017	230	206					24					
45 UNITED PARCEL SERVICE-CI	911312106	X				8/28/2015	1/19/2017	230	198					32					
46 UNITEDHEALTH GROUP INC	91324P102	X				8/24/2016	1/19/2017	473	426					47					
47 UNITEDHEALTH GROUP INC	91324P102	X				7/21/2015	1/19/2017	158	122					36					
48 VANGUARD SHORT TERM BC	921937827	X				10/5/2016	6/7/2017	3,035	3,066					-33					
49 MERCK & CO INC NEW	589337105	X				4/26/2016	1/19/2017	122	112					10					
50 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	9/28/2017	4,916	4,872					44					
51 EATON VANCE GLOBAL MAC	277923728	X				10/6/2015	9/28/2017	563	569					-6					
52 EATON VANCE GLOBAL MAC	277923728	X				8/26/2016	9/28/2017	7,564	7,598					-34					
53 ISHARES S&P MID-CAP 400	464287606	X				4/14/2010	1/19/2017	734	357					377					
54 ISHARES S&P MID-CAP 400	464287705	X				4/23/2014	1/19/2017	2,474	2,049					425					
55 ISHARES CORE S&P SMALL	464287804	X				8/24/2016	1/19/2017	2,032	1,858					174					
56 ISHARES CORE S&P SMALL	464287804	X				7/15/2009	5/24/2017	2,748	905					1,843					
57 ISHARES CORE S&P SMALL	464287804	X				11/2/2009	5/24/2017	4,122	1,492					2,630					
58 ISHARES CORE S&P SMALL	464287804	X				7/19/2010	5/24/2017	1,099	433					666					
59 ISHARES CORE S&P SMALL	464287804	X				8/24/2016	5/24/2017	4,396	3,963					433					
60 ISHARES CORE S&P SMALL	464287804	X				4/14/2009	5/24/2017	5,082	1,495					3,587					
61 JPMORGAN CHASE & CO	46625H100	X				10/28/2014	10/5/2016	591	591					0					
62 JPMORGAN CHASE & CO	46625H100	X				7/21/2015	10/5/2016	268	277					-9					
63 JPMORGAN CHASE & CO	46625H100	X				8/24/2016	10/5/2016	397	402					5					
64 JPMORGAN CHASE & CO	46625H100	X				3/1/2016	10/5/2016	134	118					16					
65 JPMORGAN CHASE & CO	46625H100	X				3/1/2016	1/19/2017	505	355					150					
66 JPMORGAN CHASE & CO	46625H100	X				3/1/2016	3/31/2017	616	414					202					
67 JPMORGAN HIGH YIELD FUN	4812C0803	X				12/19/2014	1/19/2017	9,185	9,375					-210					
68 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/23/2015	1/19/2017	1,453	1,471					-18					
69 JPMORGAN HIGH YIELD FUN	4812C0803	X				11/13/2015	1/19/2017	603	578					25					
70 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/26/2016	1/19/2017	3,323	3,323					0					
71 JPMORGAN HIGH YIELD FUN	4812C0803	X				1/3/2014	1/19/2017	14	15					-1					
72 JPMORGAN HIGH YIELD FUN	4812C0803	X				11/28/2014	1/19/2017	907	938					-31					

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

Long Term CG Distributions		Amount		Capital Gains/Losses		Sales		Depreciation and Adjustments		or Loss				
Short Term CG Distributions		366		0		119,148		104,298		14,852				
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 JPMORGAN HIGH YIELD FUN	4812C0803	X				4/22/2016	1/19/2017	56	54				0	2
74 LAS VEGAS SANDS CORP	517834107	X				9/10/2014	1/12/2016	520	566				0	-46
75 MCKESSON CORP	58155Q103	X				7/21/2015	1/19/2017	289	469				0	-170
76 MERCK & CO INC NEW	58933Y105	X				8/24/2016	1/19/2017	305	318				0	-13
77 VANGUARD SHORT TERM BC	921937827	X				4/14/2009	6/7/2017	559	551				0	8
78 VANGUARD REIT VIPER	922908553	X				7/19/2010	10/5/2016	3,307	1,692				0	1,615
79 VANGUARD REIT VIPER	922908553	X				7/15/2009	10/5/2016	3,638	1,155				0	2,483
80 EATON CORP PLC	G29183103	X				10/28/2014	1/19/2017	136	123				0	13
81 EATON CORP PLC	G29183103	X				12/3/2012	1/19/2017	204	141				0	63
82 AFFILIATED MANAGERS GRC	008252108	X				1/21/2015	1/19/2017	284	398				0	-114
83 AFFILIATED MANAGERS GRC	008252108	X				8/24/2016	1/19/2017	142	143				0	-1
84 APPLE INC	037833100	X				5/5/2015	1/19/2017	120	126				0	-6
85 APPLE INC	037833100	X				6/28/2015	1/19/2017	359	374				0	-15
86 APPLE INC	037833100	X				4/12/2015	1/19/2017	120	120				0	0
87 APPLE INC	037833100	X				8/28/2015	4/25/2017	1,157	897				0	260
88 APPLE INC	037833100	X				4/12/2015	4/25/2017	145	120				0	25
89 APPLE INC	037833100	X				10/28/2014	4/25/2017	289	211				0	78
90 BERKSHIRE HATHAWAY INC	084670702	X				2/8/2013	10/5/2016	574	389				0	185
91 BERKSHIRE HATHAWAY INC	084670702	X				10/28/2014	10/5/2016	717	700				0	17
92 BERKSHIRE HATHAWAY INC	084670702	X				7/21/2015	10/5/2016	860	867				0	-7
93 BERKSHIRE HATHAWAY INC	084670702	X				4/14/2010	10/5/2016	574	323				0	251
94 BOEING CO	097023105	X				12/17/2015	10/5/2016	665	730				0	-65
95 VANGUARD SHORT TERM BC	921937827	X				1/19/2017	6/7/2017	5,593	5,567				0	26
96 CISCO SYSTEMS INC	17275R102	X				8/24/2016	1/19/2017	360	372				0	-12
97 CISCO SYSTEMS INC	17275R102	X				4/26/2016	1/19/2017	270	256				0	14
98 CITIGROUP INC	172967424	X				7/21/2015	1/19/2017	632	648				0	-16
99 COGNIZANT TECH SOLUTION	192446102	X				3/16/2016	1/19/2017	401	412				0	-11
100 COMCAST CORP CLASS A	20030N101	X				7/21/2015	1/19/2017	505	450				0	55
101 CREDIT SUISSE COMM RET	22544R305	X				12/30/2011	1/19/2017	852	1,041				0	-389
102 CREDIT SUISSE COMM RET	22544R305	X				11/20/2012	1/19/2017	830	1,333				0	-503

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

		706	0	0	706
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	706			706

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

		225	225	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	225	225		

Part I, Line 23 (990-PF) - Other Expenses

		6	6	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	6	6		

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	564,555
2	AFFILIATED MANAGERS GROUP INC		0	1,981	3,607
3	APPLE COMPUTER INC COM		0	2,098	7,860
4	BAYER A G SPONSORED ADR		0	1,681	2,327
5	BOEING COMPANY		0	859	2,288
6	CVS/CAREMARK CORPORATION		0	2,112	3,415
7	CISCO SYSTEMS INC		0	2,789	4,506
8	COGNIZANT TECH SOLUTIONS CRP COM		0	3,419	4,352
9	DIAGEO PLC - ADR		0	1,877	2,907
10	WALT DISNEY CO		0	898	2,563
11	GILEAD SCIENCES INC		0	1,451	2,350
12	HOME DEPOT INC		0	1,911	2,126
13	ELI LILLY & CO COM		0	1,637	1,711
14	MICROSOFT CORP		0	3,846	7,077
15	PNC FINANCIAL SERVICES GROUP		0	3,248	4,582
16	ROCHE HOLDINGS LTD - ADR		0	3,360	3,232
17	SCHLUMBERGER LTD		0	3,862	3,209
18	TJX COS INC NEW		0	697	1,622
19	THERMO FISHER SCIENTIFIC INC		0	1,190	3,406
20	TOTAL FINA ELF S.A. ADR		0	3,040	3,425
21	UNION PACIFIC CORP		0	2,244	4,523
22	MCKESSON CORP		0	1,810	2,304
23	MANULIFE FINANCIAL CORP		0	2,764	3,896
24	UNITED PARCEL SERVICE-CL B		0	1,916	2,882
25	TARGET CORP		0	1,076	1,711
26	UNITEDHEALTH GROUP INC		0	1,787	5,876
27	HAIN CELESTIAL GROUP INC		0	1,927	1,934
28	BLACKROCK INC		0	1,964	2,683
29	JPMORGAN CHASE & CO		0	1,309	3,725
30	SUNCOR ENERGY INC NEW F		0	3,058	3,993
31	MERCK & CO INC NEW		0	2,264	2,817
32	BERSHIRE HATHAWAY INC.		0	1,044	2,383
33	ALPHABET INC/CA		0	2,413	4,796
34	COMCAST CORP CLASS A		0	1,499	4,464
35	LAS VEGAS SANDS CORP		0	2,317	2,823
36	CELANESE CORP		0	2,140	4,484
37	TE CONNECTIVITY LTD		0	2,267	2,824
38	CITIGROUP INC		0	3,305	4,874
39	AMERIPRISE FINL INC		0	3,306	4,158
40	SPIRIT AEROSYTSEMS HOLD-CL A		0	2,064	3,420
41	EATON CORP PLC		0	1,316	2,150
42	CME GROUP INC		0	804	2,035
43	ZOETIS INC		0	1,544	1,785
44	MERGER FUND-INST #301		0	11,158	11,446
45	FID ADV EMER MKTS INC- CL I 607		0	32,614	34,640
46	ISHARES TR SMALLCAP 600 INDEX FD		0	4,969	18,258

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	ISHARES S&P MIDCAP 400 VALUE		0	12,713	25,353
48	EATON VANCE GLOBAL MACRO - I		0	3,394	3,383
49	ISHARES S&P MIDCAP 400 GROWTH		0	11,692	27,116
50	T ROWE PR REAL ESTATE-I #432		0	29,056	29,395
51	ASG GLOBAL ALTERNATIVES-Y 1993		0	12,331	11,655
52	VANGUARD REIT VIPER		0	2,290	7,561
53	AQR MANAGED FUTURES STR-I		0	17,753	15,492
54	VANGUARD EMERGING MARKETS ETF		0	29,421	39,431
55	VANGUARD INFLAT-PROT SECS-ADM 511		0	3,076	2,997
56	JPMORGAN HIGH YIELD FUND SS 3580		0	7,493	7,926
57	T ROWE PRICE INST FLOAT RATE 170		0	3,152	3,172
58	BLACKROCK GL U/S CREDIT-K #1940		0	19,669	19,949
59	VANGUARD BD INDEX FD INC		0	19,487	19,875
60	SPDR DJ WILSHIRE INTERNATIONAL REA		0	15,322	17,386
61	VANGUARD INTERMEDIATE TERM B		0	52,422	53,166
62	VANGUARD EUROPE PACIFIC ETF		0	36,839	44,105
63	ROBECO BP LNG/SHRT RES-INS		0	7,785	8,722
64	NEUBERGER BERMAN LONG SH-INS #183		0	19,252	20,422

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	27
2	Rounding	2	5
3	Total	3	32

Long Term CG Distributions	366
Short Term CG Distributions	0

Long Term CG Distributions	366
Short Term CG Distributions	0

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

Long Term CG Distributions		366	Amount											
Short Term CG Distributions		0												
Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	14,486	0	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
70 JPMORGAN HIGH YIELD FUND	CUSIP #	8/26/2016	1/19/2017	3,341		0	3,323	18		0	0	0	0	18
71 JPMORGAN HIGH YIELD FUND	4812C0803	1/12/2014	1/19/2017	14		0	15	-1		0	0	0	-1	-1
72 JPMORGAN HIGH YIELD FUND	4812C0803	1/28/2014	1/19/2017	907		0	938	-31		0	0	0	-31	-31
73 JPMORGAN HIGH YIELD FUND	4812C0803	4/22/2016	1/19/2017	56		0	54	2		0	0	0	2	2
74 LAS VEGAS SANDS CORP	517834107	9/10/2014	11/2/2016	520		0	566	-46		0	0	0	-46	-46
75 MCKESSON CORP	581550Q103	7/21/2015	1/19/2017	299		0	469	-170		0	0	0	-170	-170
76 MERCK & CO INC NEW	59833Y105	8/24/2016	1/19/2017	305		0	318	-13		0	0	0	-13	-13
77 VANGUARD SHORT TERM BOND	921937827	4/14/2009	6/7/2017	559		0	551	8		0	0	0	8	8
78 VANGUARD REIT VIPER	922908553	7/19/2010	10/5/2016	3,307		0	1,692	1,615		0	0	0	1,615	1,615
79 VANGUARD REIT VIPER	922908553	7/15/2009	10/5/2016	3,638		0	1,755	2,483		0	0	0	2,483	2,483
80 EATON CORP PLC	G29183103	10/28/2014	1/19/2017	136		0	123	13		0	0	0	13	13
81 EATON CORP PLC	G29183103	12/3/2012	1/19/2017	204		0	141	63		0	0	0	63	63
82 AFFILIATED MANAGERS GROUP	008252108	1/21/2015	1/19/2017	284		0	398	-114		0	0	0	-114	-114
83 AFFILIATED MANAGERS GROUP	008252108	8/24/2016	1/19/2017	142		0	143	-1		0	0	0	-1	-1
84 APPLE INC	037833100	5/5/2015	1/19/2017	120		0	126	-6		0	0	0	-6	-6
85 APPLE INC	037833100	6/28/2015	1/19/2017	359		0	374	-15		0	0	0	-15	-15
86 APPLE INC	037833100	4/12/2015	1/19/2017	120		0	120	0		0	0	0	0	0
87 APPLE INC	037833100	8/28/2015	4/25/2017	1,157		0	897	260		0	0	0	260	260
88 APPLE INC	037833100	4/12/2015	4/25/2017	145		0	120	25		0	0	0	25	25
89 APPLE INC	037833100	10/28/2014	4/25/2017	289		0	211	78		0	0	0	78	78
90 BERKSHIRE HATHAWAY INC	084670702	2/8/2013	10/5/2016	574		0	389	185		0	0	0	185	185
91 BERKSHIRE HATHAWAY INC	084670702	10/28/2014	10/5/2016	717		0	700	17		0	0	0	17	17
92 BERKSHIRE HATHAWAY INC	094670702	7/21/2015	10/5/2016	860		0	867	-7		0	0	0	-7	-7
93 BERKSHIRE HATHAWAY INC	084870702	4/14/2010	10/5/2018	574		0	323	251		0	0	0	251	251
94 BOEING CO	037023105	12/17/2015	10/5/2016	665		0	730	-65		0	0	0	-65	-65
95 VANGUARD SHORT TERM BOND	921937827	1/19/2017	6/7/2017	5,993		0	5,967	26		0	0	0	26	26
96 CISCO SYSTEMS INC	17275R102	8/24/2016	1/19/2017	360		0	372	-12		0	0	0	-12	-12
97 CISCO SYSTEMS INC	17275R102	4/26/2016	1/19/2017	270		0	256	14		0	0	0	14	14
98 CITIGROUP INC	172667424	7/21/2015	1/19/2017	632		0	648	-16		0	0	0	-16	-16
99 COGNIZANT TECH SOLUTION	182446102	3/16/2016	1/19/2017	401		0	412	-11		0	0	0	-11	-11
100 COMCAST CORP CLASS A	20030N101	7/21/2015	1/19/2017	505		0	450	55		0	0	0	55	55
101 CREDIT SUISSE COMM RET	22544R305	12/30/2011	1/19/2017	652		0	1,041	-389		0	0	0	-389	-389
102 CREDIT SUISSE COMM RET	22544R305	1/20/2012	1/19/2017	830		0	1,333	-503		0	0	0	-503	-503

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	8,988		
										8,988	0	0

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

	Date		Amount
1 Credit from prior year return		1	78
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	78

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	3,318
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	3,318