

Form 990-PF

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

OMB No 1545-0052

2016

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.

Open to Public Inspection

For calendar year 2016 or tax year beginning 10/1/2016, and ending 9/30/2017

Name of foundation: MARK S. CALVO CHARITABLE TRUST
Employer identification number: 91-6288677
Telephone number: (888) 730-4933
Address: Wells Fargo Bank N.A. Trust Tax Dept - 100 N Main St MAC D4001-117
City: Winston Salem, NC 27101

G Check all that apply: Initial return, Final return, Address change, etc.
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$736,780
J Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Adjusted net income of 0.

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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	25,629	16,281	16,281	
	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)	625,769	622,720	720,499		
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)	651,398	639,001	736,780		
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	651,398	639,001		
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)	651,398	639,001			
31	Total liabilities and net assets/fund balances (see instructions)	651,398	639,001			

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	651,398
2	Enter amount from Part I, line 27a	2	-12,358
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	639,040
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	39
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	639,001

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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		
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 5,949
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3 0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	27,457	682,970	0.040202
2014	29,866	726,333	0.041119
2013	43,374	746,321	0.058117
2012	33,569	743,306	0.045162
2011	33,478	730,837	0.045808
2	Total of line 1, column (d)		2 0.230408
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 0.046082
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 705,371
5	Multiply line 4 by line 3		5 32,505
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 154
7	Add lines 5 and 6		7 32,659
8	Enter qualifying distributions from Part XII, line 4		8 27,554

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)

Table with 11 rows and 3 columns. Rows include: 1a Exempt operating foundations... 1 Date of ruling... 2 Domestic foundations... 3 All other domestic foundations... 2 Tax under section 511... 3 Add lines 1 and 2... 4 Subtitle A (income) tax... 5 Tax based on investment income... 6 Credits/Payments: 6a 2016 estimated tax payments... 6b Exempt foreign organizations... 6c Tax paid with application... 6d Backup withholding... 7 Total credits and payments... 8 Enter any penalty... 9 Tax due... 10 Overpayment... 11 Enter the amount of line 10...

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No, and a third column). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Enter the amount (if any) of tax on political expenditures... 3 Enter the reimbursement (if any) paid by the foundation... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS... 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more... 4b If "Yes," has it filed a tax return on Form 990-T... 5 Was there a liquidation, termination, dissolution, or substantial contraction... 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... 7 Did the foundation have at least \$5,000 in assets at any time during the year... 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year...

Part VII-A Statements Regarding Activities (continued)

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

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

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

- 5a During the year did the foundation pay or incur any amount to:
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . Yes No
- b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . Yes No
- Organizations relying on a current notice regarding disaster assistance check here . . .
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . 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? . . . 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	9,650		

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	688,705
b	Average of monthly cash balances	1b	27,408
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	716,113
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	716,113
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	10,742
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	705,371
6	Minimum investment return. Enter 5% of line 5	6	35,269

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	35,269
2a	Tax on investment income for 2016 from Part VI, line 5	2a	307
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	307
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,962
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,962
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	34,962

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	27,554
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	27,554
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	27,554

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				34,962
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			4,095	
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: ▶ \$ <u>27,554</u>				
a Applied to 2015, but not more than line 2a			4,095	
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				23,459
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				11,503
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

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

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year See Attached Statement</p>				
<p>Total ▶ 3a</p>				<p>24,000</p>
<p>b Approved for future payment NONE</p>				
<p>Total ▶ 3b</p>				<p>0</p>

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

Recipient(s) paid during the year

Name

KLINE GALLAND HOME ATTN JEFFREY D COHEN ESQ

Street

7500 SEWARD PARK S

City

SEATTLE

State

WA

Zip Code

98119

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,000

Name

SEATTLE HEBREW ACADEMY

Street

1617 INERLAKEN DR E

City

SEATTLE

State

WA

Zip Code

98112

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Capital Gains/Losses	Other Sales					
								717	0	279,272		273,323		5
								Amount		Gross Sales	Cost or Other Basis	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
73 JPMORGAN HIGH YIELD FUND	4812CO0803	X				12/19/2014	6/1/2017	1,702	1,723					0
74 JPMORGAN HIGH YIELD #3	4812CO0803	X				12/19/2014	7/12/2017	863	879					0
75 JPMORGAN HIGH YIELD #1 #3	4812CO0803	X				12/22/2016	7/12/2017	627	561					0
76 LAS VEGAS SANDS CORP	517834107	X				8/10/2014	11/2/2016	404	441					0
77 MANULIFE FINANCIAL CORP	86901R106	X				12/17/2015	1/18/2017	385	309					0
78 MICROSOFT CORP	594918104	X				10/5/2016	1/18/2017	560	516					0
79 MICROSOFT CORP	594918104	X				8/10/2015	1/18/2017	374	284					0
80 MONSANTO CO NEW	61166W101	X				4/24/2015	12/8/2016	524	592					0
81 MONSANTO CO NEW	61166W101	X				7/15/2013	12/8/2016	1,932	2,016					0
82 ASS GLOBAL ALTERNATIVES	638721885	X				1/15/2013	11/8/2017	1,914	2,143					0
83 NEUBERGER BERMAN LONG	84126R608	X				8/25/2016	1/18/2017	360	370					0
84 NEUBERGER BERMAN LONG	84126R608	X				8/25/2016	4/13/2017	805	805					0
85 PNC FINANCIAL SERVICES G	693475105	X				5/27/2015	1/18/2017	459	384					0
86 ROCHE HOLDINGS LTD - ADP	771195104	X				8/23/2016	1/18/2017	468	510					0
87 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	1/18/2017	5,161	5,288					0
88 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	4/13/2017	735	753					0
89 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	6/1/2017	624	639					0
90 T ROWE PRICE INST FLOAT	779588402	X				1/24/2014	7/12/2017	294	303					0
91 T ROWE PRICE INST FLOAT	779588402	X				1/23/2015	7/12/2017	287	287					0
92 SPDR DJ WILSHIRE INTERNA	78463X063	X				12/9/2010	10/5/2016	3,915	3,885					0
93 SCHLUMBERGER LTD	806857108	X				10/28/2014	1/18/2017	348	379					0
94 SCHLUMBERGER LTD	806857108	X				1/24/2014	1/18/2017	87	69					0
95 SCHLUMBERGER LTD	806857108	X				2/12/2012	1/18/2017	174	159					0
96 SUNCOR ENERGY INC NEW	867224107	X				7/8/2015	1/18/2017	420	352					0
97 TJX COMPANIES INC	872540108	X				7/22/2011	1/19/2017	385	140					0
98 TARGET CORP	87612E106	X				10/6/2015	11/15/2016	143	159					0
99 TARGET CORP	87612E106	X				10/28/2014	11/15/2016	266	243					0
100 UNION PACIFIC CORP	907816108	X				10/27/2015	1/18/2017	103	83					0
101 UNION PACIFIC CORP	907816108	X				8/28/2015	1/18/2017	310	280					0
102 UNITED PARCEL SERVICE-C	911312106	X				10/28/2014	1/18/2017	457	411					0
103 UNITED PARCEL SERVICE-C	911312106	X				10/6/2015	1/18/2017	114	102					0
104 UNITED HEALTH GROUP INC	91324P102	X				8/28/2015	1/18/2017	157	117					0
105 UNITED HEALTH GROUP INC	91324P102	X				10/28/2014	1/18/2017	472	273					0
106 VANGUARD INTERMEDIATE	921937819	X				12/8/2010	4/13/2017	12,574	12,404					0
107 VANGUARD INTERMEDIATE	921937819	X				4/29/2011	4/13/2017	12,996	12,948					0
108 VANGUARD INTERMEDIATE	921937819	X				4/29/2011	6/1/2017	85	83					0
109 VANGUARD INTERMEDIATE	921937819	X				7/22/2011	6/1/2017	2,029	2,040					0
110 VANGUARD INTERMEDIATE	921937819	X				2/24/2012	6/1/2017	1,183	1,230					0
111 VANGUARD INTERMEDIATE	921937819	X				9/5/2014	6/1/2017	338	339					0
112 VANGUARD INTERMEDIATE	921937819	X				7/22/2015	6/1/2017	18,860	18,724					0
113 VANGUARD INTERMEDIATE	921937819	X				7/22/2015	7/12/2017	4,563	4,594					0
114 VANGUARD INTERMEDIATE	921937819	X				4/20/2016	7/12/2017	14,787	15,115					15
115 VANGUARD SHORT TERM BC	921937827	X				1/31/2011	4/13/2017	26,596	26,900					0
116 VANGUARD SHORT TERM BC	921937827	X				1/31/2011	6/1/2017	12,534	12,682					0
117 VANGUARD SHORT TERM BC	921937827	X				4/29/2011	6/1/2017	7,824	7,917					0
118 VANGUARD SHORT TERM BC	921937827	X				10/9/2013	6/1/2017	3,113	3,192					0
119 VANGUARD SHORT TERM BC	921937827	X				10/9/2013	7/12/2017	958	964					0
120 VANGUARD SHORT TERM BC	921937827	X				1/22/2014	7/12/2017	4,391	4,403					0
121 VANGUARD SHORT TERM BC	921937827	X				9/5/2014	7/12/2017	3,672	3,689					0
122 VANGUARD SHORT TERM BC	921937827	X				1/21/2015	7/12/2017	2,395	2,415					0
123 VANGUARD SHORT TERM BC	921937827	X				6/10/2015	7/12/2017	8,542	8,556					0
124 VANGUARD INFLEAT-PROT SE	922031737	X				4/22/2016	4/13/2017	2,050	2,042					0
125 VANGUARD INFLEAT-PROT SE	922031737	X				4/22/2016	7/12/2017	1,737	1,754					0
126 VANGUARD INFLEAT-PROT SE	922031737	X				4/22/2016	6/1/2017	1,488	1,518					0
127 VANGUARD REIT VIPER	922008553	X				12/9/2010	10/5/2016	9,095	5,491					3

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

		1,117	0	0	1,117
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,117			1,117

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

		377	218	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	218	218		
2	ESTIMATED EXCISE PAYMENTS	159			

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

		30	5	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	5	5		
2	STATE AG FEES	25	0		25

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	0	720,499
2	AFFILIATED MANAGERS GROUP INC		0	3,025	4,366
3	APPLE COMPUTER INC COM		0	4,548	9,864
4	BAYER A G SPONSORED ADR		0	2,026	2,601
5	BOEING COMPANY		0	1,374	2,796
6	CVS/CAREMARK CORPORATION		0	3,304	4,310
7	CISCO SYSTEMS INC		0	4,187	5,852
8	COGNIZANT TECH SOLUTIONS CRP COM		0	4,342	5,295
9	DIAGEO PLC - ADR		0	1,992	2,775
10	WALT DISNEY CO		0	1,402	2,859
11	GILEAD SCIENCES INC		0	1,650	2,674
12	HOME DEPOT INC		0	2,380	2,617
13	ELI LILLY & CO COM		0	2,309	2,395
14	MICROSOFT CORP		0	5,646	8,492
15	PNC FINANCIAL SERVICES GROUP		0	3,928	5,121
16	ROCHE HOLDINGS LTD - ADR		0	4,043	3,904
17	SCHLUMBERGER LTD		0	3,894	3,976
18	TJX COS INC NEW		0	857	1,622
19	THERMO FISHER SCIENTIFIC INC		0	1,955	3,784
20	TOTAL FINA ELF S.A. ADR		0	3,979	4,335
21	UNION PACIFIC CORP		0	3,444	5,567
22	MCKESSON CORP		0	2,425	2,611
23	MANULIFE FINANCIAL CORP		0	3,366	4,383
24	UNITED PARCEL SERVICE-CL B		0	2,628	3,483
25	TARGET CORP		0	1,758	1,888
26	UNITEDHEALTH GROUP INC		0	3,270	7,051
27	HAIN CELESTIAL GROUP INC		0	2,366	2,469
28	BLACKROCK INC		0	2,119	2,683
29	JPMORGAN CHASE & CO		0	2,603	4,489
30	SUNCOR ENERGY INC NEW F		0	3,852	4,799
31	MERCK & CO INC NEW		0	2,656	3,137
32	BERSHIRE HATHAWAY INC.		0	835	2,017
33	ALPHABET INC/CA		0	4,078	6,714
34	COMCAST CORP CLASS A		0	2,840	5,349
35	LAS VEGAS SANDS CORP		0	2,667	3,016
36	CELANESE CORP		0	3,593	5,422
37	TE CONNECTIVITY LTD		0	3,078	3,572
38	CITIGROUP INC		0	4,352	5,892
39	AMERIPRISE FINL INC		0	3,235	4,010
40	SPIRIT AEROSYTSEMS HOLD-CL A		0	2,391	3,731
41	EATON CORP PLC		0	1,960	2,534
42	GME GROUP INC		0	1,338	2,307
43	ZOETIS INC		0	2,313	2,359
44	MERGER FUND-INST #301		0	14,225	14,418
45	FID ADV EMER MKTS INC- CL I 607		0	41,755	44,147
46	ISHARES TR SMALLCAP 600 INDEX FD		0	19,696	23,008

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

Asset Description		625,769		622,720		720,499	
	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
47	ISHARES S&P MIDCAP 400 VALUE	0	20,605	0	20,605	33,448	
48	EATON VANCE GLOBAL MACRO - I	0	21,364	0	21,364	21,341	
49	ISHARES S&P MIDCAP 400 GROWTH	0	23,625	0	23,625	33,389	
50	T ROWE PR REAL ESTATE-I #432	0	39,573	0	39,573	40,305	
51	ASG GLOBAL ALTERNATIVES-Y 1993	0	15,194	0	15,194	14,687	
52	VANGUARD REIT VIPER	0	9,607	0	9,607	10,968	
53	AQR MANAGED FUTURES STR-I	0	22,445	0	22,445	21,801	
54	VANGUARD EMERGING MARKETS ETF	0	35,147	0	35,147	45,313	
55	VANGUARD INFLAT-PROT SECS-ADM 511	0	4,957	0	4,957	4,862	
56	JPMORGAN HIGH YIELD FUND SS 3580	0	9,471	0	9,471	10,025	
57	T ROWE PRICE INST FLOAT RATE 170	0	4,198	0	4,198	4,240	
58	BLACKROCK GL L/S CREDIT-K #1940	0	25,113	0	25,113	25,282	
59	VANGUARD BD INDEX FD INC	0	25,201	0	25,201	25,143	
60	SPDR DJ WILSHIRE INTERNATIONAL REA	0	21,425	0	21,425	21,723	
61	VANGUARD INTERMEDIATE TERM B	0	69,052	0	69,052	67,728	
62	VANGUARD EUROPE PACIFIC ETF	0	45,136	0	45,136	52,743	
63	ROBECO BP LNG/SHRT RES-INS	0	10,759	0	10,759	11,019	
64	NEUBERGER BERMAN LONG SH-INS #183	0	24,164	0	24,164	25,788	

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

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

1	COST BASIS ADJUSTMENT	1	5
2	MUTUAL FUND TIMING DIFFERENCE	2	34
3	Total	3	39

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

1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
	Wells Fargo Bank N.A. Trust Tax D	X	100 N Main St/MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	9,650		0

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

	Date		Amount
1 Credit from prior year return		1	72
2 First quarter estimated tax payment	2/9/2017	2	159
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	231

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	4,095
2	_____	2	_____
3	_____	3	_____
4	_____	4	_____
5	_____	5	_____
6	_____	6	_____
7	_____	7	_____
8	_____	8	_____
9	_____	9	_____
10	Total	10	4,095