

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 11/1/2016, and ending 10/31/2017

Name of foundation: **JACK PHINIZY EDUCATIONAL &**

Number and street (or P O box number if mail is not delivered to street address): **Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117**

Room/suite: _____

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: **59-6122859**

B Telephone number (see instructions): **(888) 730-4933**

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

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) **\$ 550,935**

J Accounting method: Cash Accrual Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <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	12,396	12,396		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	60,861			
	b Gross sales price for all assets on line 6a 550,698				
	7 Capital gain net income (from Part IV, line 2)		60,861		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	73,257	73,257	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,886	7,109		1,777
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,144			1,144
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	86	86		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23	10,116	7,195	0	2,921	
25 Contributions, gifts, grants paid	25,000			25,000	
26 Total expenses and disbursements. Add lines 24 and 25	35,116	7,195	0	27,921	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	38,141				
b Net investment income (if negative, enter -0-)		66,062			
c Adjusted net income (if negative, enter -0-)			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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	26,551	33,197	33,197
	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)	451,631	483,236	517,738	
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)	478,182	516,433	550,935	
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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	478,182	516,433	
	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)	478,182	516,433		
31	Total liabilities and net assets/fund balances (see instructions)	478,182	516,433		

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	478,182
2	Enter amount from Part I, line 27a	2	38,141
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	110
4	Add lines 1, 2, and 3	4	516,433
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	516,433

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))
(l) 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 60,861
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	27,820	522,786	0.053215
2014	27,850	566,111	0.049195
2013	27,292	588,187	0.046400
2012	23,426	559,765	0.041850
2011	20,644	536,083	0.038509
2	Total of line 1, column (d)		2 0.229169
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 0.045834
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 538,445
5	Multiply line 4 by line 3		5 24,679
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 661
7	Add lines 5 and 6		7 25,340
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		8 27,921

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	661
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	661
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	661
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	43
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	43
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	618
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D 4001-117 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				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 ▶ <input type="checkbox"/>	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
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	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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	8,886		

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	520,880
b	Average of monthly cash balances	1b	25,765
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	546,645
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	546,645
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	8,200
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	538,445
6	Minimum investment return. Enter 5% of line 5	6	26,922

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	26,922
2a	Tax on investment income for 2016 from Part VI, line 5	2a	661	
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c		661
3	Distributable amount before adjustments Subtract line 2c from line 1	3		26,261
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5		26,261
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		26,261

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	27,921
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	27,921
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	661
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,260

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				
2 Undistributed income, if any, as of the end of 2016				26,261
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____			23,054	
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 ▶ \$ 27,921				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)			23,054	
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				4,867
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				
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)				21,394
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)				
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

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

Recipient(s) paid during the year

Name

GEORGIA INSTITUTE OF TECHNOLOGY

Street

225 N AVE NW, LYMAN HALL STE 317

City

ATLANTA

State

GA

Zip Code

30332-0257

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

25,000

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

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 #	Amount	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss
									Gross Sales Price	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	
1 JPMORGAN HIGH YIELD FUND	4812C0803	9,262	X				4/22/2016	1/18/2017	438	0	417	0	0	0	19
2 MFS VALUE FUND-CLASS I #	552983694	0	X				1/18/2017	1/18/2017	4,115	0	3,980	0	0	0	135
3 MFS VALUE FUND-CLASS I #	552983694	0	X				7/24/2015	1/18/2017	222	0	215	0	0	0	7
4 MFS VALUE FUND-CLASS I #	552983694	0	X				6/20/2014	1/18/2017	3,095	0	2,959	0	0	0	136
5 MFS VALUE FUND-CLASS I #	552983694	0	X				5/25/2011	2/9/2017	6,988	0	4,558	0	0	0	2,429
6 MFS VALUE FUND-CLASS I #	552983694	0	X				8/26/2011	2/9/2017	10,720	0	6,146	0	0	0	4,574
7 MFS VALUE FUND-CLASS I #	552983694	0	X				2/14/2012	2/9/2017	11,851	0	7,702	0	0	0	4,149
8 MFS VALUE FUND-CLASS I #	552983694	0	X				6/20/2014	2/9/2017	3,113	0	2,998	0	0	0	115
9 MFS VALUE FUND-CLASS I #	552983694	0	X				10/24/2014	2/9/2017	4,135	0	3,798	0	0	0	337
10 MFS VALUE FUND-CLASS I #	552983694	0	X				10/28/2014	2/9/2017	5,537	0	5,143	0	0	0	394
11 MET WEST TOTAL RETURN E	592905509	0	X				1/22/2015	2/9/2017	9,933	0	10,337	0	0	0	-404
12 MET WEST TOTAL RETURN E	592905509	0	X				6/10/2015	2/9/2017	3,045	0	3,100	0	0	0	-55
13 MET WEST TOTAL RETURN E	592905509	0	X				7/24/2015	2/9/2017	4,062	0	4,162	0	0	0	-100
14 MET WEST TOTAL RETURN E	592905509	0	X				1/16/2015	2/9/2017	444	0	462	0	0	0	-18
15 MET WEST TOTAL RETURN E	592905509	0	X				11/10/2015	2/9/2017	3,044	0	3,096	0	0	0	-52
16 MFS VALUE FUND-CLASS I #	552983694	0	X				8/28/2015	2/9/2017	6,137	0	5,596	0	0	0	541
17 MFS VALUE FUND-CLASS I #	552983694	0	X				1/22/2016	2/9/2017	3,498	0	2,900	0	0	0	598
18 MFS VALUE FUND-CLASS I #	552983694	0	X				10/27/2016	2/9/2017	6,743	0	6,357	0	0	0	386
19 MERGER FUND-INST #301	589509207	0	X				7/1/2013	9/19/2017	637	0	636	0	0	0	1
20 MERGER FUND-INST #301	589509207	0	X				2/11/2013	10/9/2017	3,342	0	3,288	0	0	0	54
21 MERGER FUND-INST #301	589509207	0	X				7/1/2013	10/9/2017	656	0	651	0	0	0	5
22 MERGER FUND-INST #301	589509207	0	X				10/27/2016	10/9/2017	4,764	0	4,609	0	0	0	155
23 MERGER FUND-INST #301	589509207	0	X				5/26/2017	10/9/2017	1,598	0	1,585	0	0	0	13
24 EATON VANCE GLOBAL MAC	277923728	0	X				10/27/2015	10/9/2017	5,013	0	5,035	0	0	0	-22
25 EATON VANCE GLOBAL MAC	277923728	0	X				10/27/2016	10/9/2017	9,795	0	9,806	0	0	0	-11
26 EATON VANCE GLOBAL MAC	277923728	0	X				7/27/2017	10/9/2017	978	0	975	0	0	0	3
27 FID ADV EMER MKTS INC-CL	315920702	0	X				7/27/2017	9/19/2017	359	0	354	0	0	0	5
28 JP MORGAN MID CAP VALUE	339128100	0	X				12/17/2013	2/9/2017	1,213	0	1,153	0	0	0	60
29 JP MORGAN MID CAP VALUE	339128100	0	X				10/17/2013	2/9/2017	16,960	0	10,650	0	0	0	6,310
30 JP MORGAN MID CAP VALUE	339128100	0	X				4/24/2014	2/9/2017	3,497	0	3,371	0	0	0	126
31 JP MORGAN MID CAP VALUE	339128100	0	X				6/20/2014	2/9/2017	684	0	693	0	0	0	-9
32 JP MORGAN MID CAP VALUE	339128100	0	X				7/24/2015	2/9/2017	809	0	813	0	0	0	-4
33 JP MORGAN MID CAP VALUE	339128100	0	X				1/22/2016	2/9/2017	1,888	0	1,590	0	0	0	298
34 HARBOR CAPITAL APCRCTN	411511504	0	X				1/18/2017	2/9/2017	411	0	404	0	0	0	7
35 HARBOR CAPITAL APCRCTN	411511504	0	X				4/8/2015	1/18/2017	1,522	0	1,522	0	0	0	-96
36 HARBOR CAPITAL APCRCTN	411511504	0	X				10/27/2016	1/18/2017	635	0	655	0	0	0	-20
37 HARBOR CAPITAL APCRCTN	411511504	0	X				5/25/2011	2/9/2017	13,508	0	8,670	0	0	0	4,838
38 DODGE & COX INTL STOCK	256206105	0	X				5/10/2012	2/9/2017	2,285	0	1,747	0	0	0	538
39 DODGE & COX INTL STOCK	256206105	0	X				1/22/2016	2/9/2017	3,399	0	2,773	0	0	0	626
40 DODGE & COX INCOME FD C	256210105	0	X				7/12/2007	2/9/2017	1,931	0	1,756	0	0	0	175
41 DODGE & COX INCOME FD C	256210105	0	X				7/12/2009	2/9/2017	3,007	0	2,714	0	0	0	293
42 DODGE & COX INCOME FD C	256210105	0	X				4/12/2008	2/9/2017	1,849	0	1,574	0	0	0	275
43 DODGE & COX INCOME FD C	256210105	0	X				10/12/2008	2/9/2017	1,145	0	1,021	0	0	0	124
44 DODGE & COX INCOME FD C	256210105	0	X				10/12/2007	2/9/2017	681	0	624	0	0	0	57
45 DODGE & COX INCOME FD C	256210105	0	X				6/10/2015	2/9/2017	679	0	679	0	0	0	0
46 DODGE & COX INCOME FD C	256210105	0	X				7/24/2015	2/9/2017	4,339	0	4,324	0	0	0	15
47 DODGE & COX INCOME FD C	256210105	0	X				11/10/2015	2/9/2017	3,201	0	3,154	0	0	0	47
48 DODGE & COX INCOME FD C	256210105	0	X				5/11/2016	2/9/2017	3,453	0	3,450	0	0	0	3
49 DODGE & COX INCOME FD C	256210105	0	X				7/11/2015	2/9/2017	369	0	372	0	0	0	-3
50 DODGE & COX INCOME FD C	256210105	0	X				1/18/2017	2/9/2017	4,446	0	4,430	0	0	0	16
51 EATON VANCE GLOBAL MAC	277923728	0	X				10/27/2016	9/19/2017	774	0	776	0	0	0	-2
52 OPPENHEIMER DEVELOPING	683974604	0	X				2/11/2013	2/9/2017	1,887	0	1,983	0	0	0	-96
53 OPPENHEIMER DEVELOPING	683974604	0	X				5/25/2011	2/9/2017	9,906	0	10,175	0	0	0	-269
54 OPPENHEIMER DEVELOPING	683974604	0	X				8/10/2012	2/9/2017	1,218	0	1,196	0	0	0	62
55 OPPENHEIMER DEVELOPING	683974604	0	X				8/26/2011	2/9/2017	1,780	0	1,628	0	0	0	152
56 OPPENHEIMER DEVELOPING	683974604	0	X				1/22/2015	2/9/2017	2,091	0	2,201	0	0	0	-110
57 OPPENHEIMER DEVELOPING	683974604	0	X				1/22/2016	2/9/2017	3,248	0	2,602	0	0	0	646
58 OPPENHEIMER DEVELOPING	683974604	0	X				12/16/2016	2/9/2017	12,680	0	11,797	0	0	0	883
59 BOSTON P LINGSHIRT RES-IN	74925K581	0	X				5/26/2017	9/19/2017	572	0	558	0	0	0	14
60 BOSTON P LINGSHIRT RES-IN	74925K581	0	X				5/26/2017	10/9/2017	4,260	0	4,001	0	0	0	259
61 BOSTON P LINGSHIRT RES-IN	74925K581	0	X				5/26/2017	10/9/2017	3,548	0	3,446	0	0	0	102
62 T ROWE PRICE INST FLOAT	77958B402	0	X				1/23/2014	1/18/2017	1,385	0	1,415	0	0	0	-30
63 T ROWE PRICE INST FLOAT	77958B402	0	X				4/24/2014	1/18/2017	3,003	0	3,047	0	0	0	-44
64 T ROWE PRICE INST FLOAT	77958B402	0	X				10/27/2016	1/18/2017	1,222	0	1,215	0	0	0	7
65 T ROWE PRICE INST FLOAT	77958B402	0	X				4/22/2016	1/18/2017	481	0	472	0	0	0	9
66 T ROWE PRICE REAL ESTAT	779919109	0	X				1/18/2017	2/9/2017	512	0	518	0	0	0	-4
67 T ROWE PR REAL ESTATE I F	779919307	0	X				7/27/2017	9/19/2017	1,138	0	1,151	0	0	0	-13
68 SPDR DJ WILSHIRE INTERNA	78463X863	0	X				8/24/2011	9/19/2017	659	0	615	0	0	0	44
69 SPDR DJ WILSHIRE INTERNA	78463X863	0	X				1/18/2017	9/19/2017	310	0	294	0	0	0	16
70 HEALTH CARE SELECT SEC	81368Y209	0	X				2/9/2017	7/25/2017	1,055	0	935	0	0	0	120
71 HEALTH CARE SELECT SEC	81368Y209	0	X				2/9/2017	9/19/2017	819	0	719	0	0	0	100
72 CONSUMER STAPLES SECT	81368Y308	0	X				2/9/2017	7/25/2017	339	0	322	0	0	0	8

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

Description	CUSIP #	Amount	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 AMEX CONSUMER DISCR SP	81369Y407	9,262	X				2/9/2017	7/25/2017	911	854					57
74 AMEX CONSUMER DISCR SP	81369Y407		X				2/9/2017	7/25/2017	892	854					38
75 FINANCIAL SELECT SECTOR	81369Y605		X				2/9/2017	7/25/2017	956	902					54
76 FINANCIAL SELECT SECTOR	81369Y605		X				2/9/2017	7/25/2017	1,010	950					60
77 AMEX INDUSTRIAL SPDR	81369Y704		X				2/9/2017	7/25/2017	685	644					41
78 AMEX INDUSTRIAL SPDR	81369Y704		X				2/9/2017	7/25/2017	688	644					44
79 AMEX TECHNOLOGY SELEC	81369Y803		X				2/9/2017	7/25/2017	1,549	1,365					184
80 AMEX TECHNOLOGY SELEC	81369Y803		X				2/9/2017	7/25/2017	1,476	1,283					193
81 STERLING CAPITAL STRATT	85917K346		X				6/20/2014	1/18/2017	992	938					54
82 STERLING CAPITAL STRATT	85917K346		X				6/20/2014	2/9/2017	2,663	2,261					207
83 STERLING CAPITAL STRATT	85917K546		X				4/8/2015	2/9/2017	4,870	4,261					409
84 STERLING CAPITAL STRATT	85917K546		X				7/24/2015	2/9/2017	3,553	3,113					440
85 STERLING CAPITAL STRATT	85917K546		X				1/22/2016	2/9/2017	996	760					236
86 STERLING CAPITAL STRATT	85917K546		X				10/27/2016	2/9/2017	3,858	3,495					363
87 VANGUARD INTERMEDIATE	921937819		X				6/7/2017	6/7/2017	2,377	2,381					4
88 VANGUARD SHORT TERM BC	921937827		X				2/9/2017	6/7/2017	9,588	9,572					16
89 VANGUARD SHORT TERM BC	921937827		X				2/9/2017	6/7/2017	799	798					1
90 VANGUARD FTSE DEVELOP	921943858		X				2/9/2017	7/25/2017	3,172	2,862					310
91 VANGUARD FTSE DEVELOP	921943858		X				2/9/2017	9/19/2017	1,959	1,717					242
92 VANGUARD FTSE EMERGING	922042858		X				2/9/2017	7/25/2017	3,673	3,323					250
93 VANGUARD FTSE EMERGING	922042858		X				2/9/2017	9/19/2017	1,575	1,352					223
94 VANGUARD REIT VIPER	922908553		X				7/25/2017	9/19/2017	337	313					24
95 VANGUARD REIT VIPER	922908553		X				7/25/2017	9/19/2017	506	500					6
96 AQR MANAGED FUTURES ST	00203H859		X				10/27/2016	9/19/2017	756	835					-79
97 AQR MANAGED FUTURES ST	00203H859		X				10/24/2014	10/9/2017	4,079	4,794					-715
98 AQR MANAGED FUTURES ST	00203H859		X				4/22/2016	10/9/2017	546	612					-66
99 AQR MANAGED FUTURES ST	00203H859		X				10/27/2016	10/9/2017	8,625	9,581					-956
100 AQR MANAGED FUTURES ST	00203H859		X				1/18/2017	10/9/2017	906	960					-54
101 AQR MANAGED FUTURES ST	00203H859		X				7/27/2017	10/9/2017	1,674	1,672					2
102 INV BALANCE RISK COMM ST	00888Y508		X				10/27/2016	1/18/2017	5,140	5,199					-59
103 AMER CENT SMALL CAP GRV	025083320		X				7/24/2015	1/18/2017	1,311	1,334					-23
104 AMER CENT SMALL CAP GRV	025083320		X				7/24/2015	2/9/2017	9,120	9,054					66
105 AMER CENT SMALL CAP GRV	025083320		X				11/10/2015	2/9/2017	1,459	1,304					155
106 AMER CENT SMALL CAP GRV	025083320		X				10/27/2016	2/9/2017	1,361	1,054					307
107 AMER CENT SMALL CAP GRV	025083320		X				10/27/2016	2/9/2017	3,645	3,645					0
108 ARTISAN INTERNATIONAL FUND	04314H402		X				8/26/2011	2/9/2017	18,065	13,771					4,294
109 ARTISAN INTERNATIONAL FUND	04314H402		X				1/18/2017	2/9/2017	708	683					25
110 ARTISAN MID CAP FUND-INS	04314H600		X				4/10/2012	2/9/2017	12,892	12,447					445
111 ARTISAN MID CAP FUND-INS	04314H600		X				5/10/2012	2/9/2017	962	909					53
112 ARTISAN MID CAP FUND-INS	04314H600		X				2/11/2013	2/9/2017	1,307	1,315					-8
113 ARTISAN MID CAP FUND-INS	04314H600		X				7/17/2013	2/9/2017	1,264	1,354					-90
114 ARTISAN MID CAP FUND-INS	04314H600		X				6/20/2014	2/9/2017	863	1,062					-199
115 MET WEST TOTAL RETURN FUND	592905509		X				4/22/2016	2/9/2017	8,617	8,821					-204
116 MET WEST TOTAL RETURN FUND	592905509		X				5/11/2016	2/9/2017	5,407	5,965					-158
117 MET WEST TOTAL RETURN FUND	592905509		X				1/18/2017	2/9/2017	8,295	8,287					8
118 ASG GLOBAL ALTERNATIVES	63872T885		X				7/17/2013	9/19/2017	591	621					-30
119 ASG GLOBAL ALTERNATIVES	63872T885		X				7/17/2013	10/9/2017	6,735	7,002					-267
120 ASG GLOBAL ALTERNATIVES	63872T885		X				4/24/2014	10/9/2017	767	775					-8
121 ASG GLOBAL ALTERNATIVES	63872T885		X				4/22/2016	10/9/2017	1,923	1,734					189
122 ASG GLOBAL ALTERNATIVES	63872T885		X				5/26/2017	10/9/2017	1,256	1,215					41
123 NEUBERGER BERMAN LONG	64128R608		X				5/26/2017	9/19/2017	990	967					23
124 NEUBERGER BERMAN LONG	64128R608		X				6/20/2014	10/9/2017	10,093	9,209					884
125 NEUBERGER BERMAN LONG	64128R608		X				5/26/2017	10/9/2017	8,497	8,287					210
126 OPPENHEIMER DEVELOPING	683974604		X				1/23/2014	1/18/2017	173	189					-16
127 OPPENHEIMER DEVELOPING	683974604		X				1/22/2015	1/18/2017	356	386					-30
128 ARTISAN MID CAP FUND-INS	04314H600		X				1/22/2015	2/9/2017	1,000	1,151					-151
129 ARTISAN MID CAP FUND-INS	04314H600		X				4/8/2015	2/9/2017	574	699					-125
130 ARTISAN MID CAP FUND-INS	04314H600		X				1/22/2016	2/9/2017	3,816	3,560					256
131 ARTISAN MID CAP FUND-INS	04314H600		X				1/18/2017	2/9/2017	1,411	1,386					25
132 BLACKROCK GL US CREDIT	09258N505		X				10/27/2015	9/19/2017	1,042	1,042					0
133 BLACKROCK GL US CREDIT	09258N505		X				10/27/2015	10/9/2017	11,996	11,963					33
134 BLACKROCK GL US CREDIT	09258N505		X				4/22/2016	10/9/2017	1,049	991					68
135 BLACKROCK GL US CREDIT	09258N505		X				10/27/2016	10/9/2017	5,178	5,000					178
136 BLACKROCK GL US CREDIT	09258N505		X				7/27/2017	10/9/2017	645	641					4
137 CREDIT SUISSE COMM RET	22544R305		X				7/11/2013	1/18/2017	222	312					-90
138 CREDIT SUISSE COMM RET	22544R305		X				1/22/2015	1/18/2017	3,068	3,492					-424
139 CREDIT SUISSE COMM RET	22544R305		X				4/8/2015	1/18/2017	1,078	1,104					-112
140 CREDIT SUISSE COMM RET	22544R305		X				1/22/2016	1/18/2017	999	909					169
141 DODGE & COX INTL STOCK	256206103		X				2/27/2009	2/9/2017	6,937	2,969					3,968
142 DODGE & COX INTL STOCK	256206103		X				1/26/2011	2/9/2017	6,338	4,856					1,482
143 HARBOR CAPITAL APRCTN	411511504		X				8/26/2011	2/9/2017	22,459	13,294					9,165
144 HARBOR CAPITAL APRCTN	411511504		X				10/24/2014	2/9/2017	3,342	3,316					26

Long Term CG Distributions 9,262

Net Gain or Loss 60,861

Short Term CG Distributions 0

Gross Sales 550,698

Cost or Other Basis, Expenses, Depreciation and Adjustments 489,837

Net Gain or Loss 60,861

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Gross Sales/losses Other sales	Totals		Net Gain or Loss
										Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	
Long Term CG Distributions	9,262								550,698	489,837	60,861	
Short Term CG Distributions	0								0	0	0	
145 HARBOR CAPITAL APRCTION	411511504	X			10/28/2014	2/9/2017	4,979	4,997			0	
146 HARBOR CAPITAL APRCTION	411511504	X			1/22/2015	2/9/2017	2,735	2,649			86	
147 HARBOR CAPITAL APRCTION	411511504	X			8/28/2015	2/9/2017	3,666	3,778			-112	
148 HARBOR CAPITAL APRCTION	411511504	X			1/22/2016	2/9/2017	5,696	5,235			461	
149 HARBOR CAPITAL APRCTION	411511504	X			10/27/2016	2/9/2017	3,494	3,501			-7	
150 ISHARES S&P MID-CAP 400 C	464287606	X			2/9/2017	7/25/2017	603	567			36	
151 ISHARES S&P MID-CAP 400 C	464287606	X			2/9/2017	9/19/2017	897	944			53	
152 ISHARES S&P MID-CAP 400 V	464287705	X			7/25/2017	9/19/2017	899	916			16	
153 ISHARES S&P MID-CAP 400 V	464287705	X			2/9/2017	9/19/2017	600	586			14	
154 ISHARES CORE S&P SMALL	464287804	X			2/9/2017	5/24/2017	14,700	14,810			-110	
155 ISHARES CORE S&P SMALL	464287804	X			2/9/2017	9/19/2017	1,068	1,038			30	
156 JPMORGAN HIGH YIELD FUN	4812C0803	X			1/23/2014	1/18/2017	55	59			-4	
157 JPMORGAN HIGH YIELD FUN	4812C0803	X			12/19/2014	1/18/2017	10,144	10,377			-233	
158 JPMORGAN HIGH YIELD FUN	4812C0803	X			7/24/2015	1/18/2017	134	136			-2	
159 JPMORGAN HIGH YIELD FUN	4812C0803	X			11/10/2015	1/18/2017	628	606			22	
160 JPMORGAN HIGH YIELD FUN	4812C0803	X			10/27/2016	1/18/2017	3,213	3,187			26	

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

		1,144	0	0	1,144
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,144			1,144

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

		86	86	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	86	86		

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	0
2	CONSUMER STAPLES SECTOR SPDR TR		0	6,277	6,212
3	AMEX FINANCIAL SELECT SPDR		0	20,571	22,770
4	AMEX MATERIALS SPDR		0	3,617	4,130
5	AMEX TECHNOLOGY SELECT SPDR		0	30,286	36,448
6	AMEX ENERGY SELECT SPDR		0	4,664	4,346
7	FID ADV EMER MKTS INC- CL I 607		0	30,007	31,762
8	ISHARES TR SMALLCAP 600 INDEX FD		0	31,751	33,013
9	ISHARES S&P MIDCAP 400 VALUE		0	28,629	29,439
10	ISHARES S&P MIDCAP 400 GROWTH		0	27,799	30,324
11	AMEX INDUSTRIAL SPDR		0	14,670	16,094
12	AMEX HEALTH CARE SPDR		0	20,821	23,116
13	AMEX CONSUMER DISCR SPDR		0	17,837	19,042
14	T ROWE PR REAL ESTATE-I #432		0	29,038	29,021
15	REAL ESTATE SELECT SECT SPDR		0	3,484	3,640
16	VANGUARD REIT VIPER		0	4,364	7,316
17	VANGUARD EMERGING MARKETS ETF		0	28,821	33,294
18	VANGUARD INFLAT-PROT SECS-ADM 511		0	6,005	5,929
19	JPMORGAN HIGH YIELD FUND SS 3580		0	10,469	10,865
20	T ROWE PRICE INST FLOAT RATE 170		0	3,758	3,802
21	VANGUARD BD INDEX FD INC		0	31,026	30,999
22	SPDR DJ WILSHIRE INTERNATIONAL REA		0	14,469	15,696
23	VANGUARD INTERMEDIATE TERM B		0	81,594	81,955
24	VANGUARD EUROPE PACIFIC ETF		0	33,279	38,525

451,631

483,236

517,738

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	18
2	FEDERAL EXCISE TAX REFUND	2	90
3	ROUNDING	3	2
4	Total	4	110

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	8,886	.	

8,886

0

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

	Date	Amount
1 Credit from prior year return		43
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		43

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	23,054
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	23,054