

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department 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

KARL A BICKEL CHARITABLE TRUST

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

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

Winston Salem

NC

27101

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

59-6515937

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ☐

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeD 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 ☐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) ☐ \$ 2,836,748J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	55,186	55,186		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	120,216			
b Gross sales price for all assets on line 6a 827,340				
7 Capital gain net income (from Part IV, line 2)		120,216		
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	175,402	175,402	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	34,530	25,897		8,633
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,116			1,116
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,233	1,233		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	30	30		
24 Total operating and administrative expenses. Add lines 13 through 23	36,909	27,160	0	9,749
25 Contributions, gifts, grants paid	115,575			115,575
26 Total expenses and disbursements. Add lines 24 and 25	152,484	27,160	0	125,324
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	22,918			
b Net investment income (if negative, enter -0-)		148,242		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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 (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	140,151	90,531	90,531
	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)	2,267,484	2,342,767	2,746,217	
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)	2,407,635	2,433,298	2,836,748	
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"/>				
	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	2,407,635	2,433,298	
	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)	2,407,635	2,433,298		
31	Total liabilities and net assets/fund balances (see instructions)	2,407,635	2,433,298		

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	2,407,635
2	Enter amount from Part I, line 27a	2	22,918
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	2,870
4	Add lines 1, 2, and 3	4	2,433,423
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	125
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,433,298

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	120,216
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	149,165	2,579,804	0.057820
2014	142,002	2,832,176	0.050139
2013	125,306	2,895,587	0.043275
2012	128,173	2,683,793	0.047758
2011	129,272	2,591,594	0.049881

2 Total of line 1, column (d)	2	0.248873
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	0.049775
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,694,992
5 Multiply line 4 by line 3	5	134,143
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,482
7 Add lines 5 and 6	7	135,625
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	125,324

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,965
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	2,965
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	2,965
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	308
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	308
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	2,657
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) <input type="checkbox"/> FL _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 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 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? 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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?		6b	X
	<i>If "Yes" to 6b, file Form 8870.</i>			
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	34,530		

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	2,631,748
b	Average of monthly cash balances	1b	104,284
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,736,032
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	2,736,032
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	41,040
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,694,992
6	Minimum investment return. Enter 5% of line 5	6	134,750

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	134,750
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,965
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,965
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	131,785
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	131,785
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	131,785

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	125,324
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	125,324
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	125,324

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				131,785
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____			114,701	
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 ▶ \$ 125,324				
a Applied to 2015, but not more than line 2a			114,701	
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				
e Remaining amount distributed out of corpus				10,623
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)				121,162
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 Paid during the year See Attached Statement				
Total			▶ 3a	115,575
b Approved for future payment 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

STANFORD UNIVERSITY

Street

3145 PORTER AVE

City

PALO ALTO

State

CA

Zip Code

94304

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

38,525

Name

UNIVERSITY OF FLORIDA FDN, INC.

Street

PO BOX 14425

City

GAINESVILLE

State

FL

Zip Code

32604

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

38,525

Name

ECKERD COLLEGE

Street

4200 54TH AVE S

City

ST PETERSBURG

State

FL

Zip Code

33711

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

38,525

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

Long Term CG Distributions		Amount														
Short Term CG Distributions		24,457	0													
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
1 JP MORGAN MID CAP VALUE	339128100	X				7/6/2015	7/28/2017	2,087	2,013				0	74		
2 JPMORGAN CHASE & CO	46625H100	X				5/18/2015	1/23/2017	12,142	9,637				0	2,505		
3 JPMORGAN CHASE & CO	46625H100	X				5/18/2015	7/28/2017	4,206	3,057				0	1,149		
4 JPMORGAN CHASE & CO	46625H100	X				3/24/2016	7/28/2017	2,195	1,428				0	767		
5 JPMORGAN HIGH YIELD FUND	4812C0803	X				4/26/2016	1/20/2017	34,443	33,002				0	1,441		
6 JPMORGAN HIGH YIELD FUND	4812C0803	X				8/24/2016	1/20/2017	15,633	15,570				0	63		
7 JPMORGAN HIGH YIELD FUND	4812C0803	X				1/27/2016	1/20/2017	24,402	21,965				0	2,437		
8 LAS VEGAS SANDS CORP	517834107	X				4/26/2016	1/23/2017	3,603	2,994				0	609		
9 MANULIFE FINANCIAL CORP	56501R106	X				3/11/2016	1/23/2017	2,610	1,995				0	615		
10 MCKESSON CORP	58155Q103	X				5/17/2016	7/28/2017	2,412	2,601				0	-189		
11 MERGER FUND-INST #301	589509207	X				3/18/2014	10/23/2017	3,511	3,507				0	4		
12 MERGER FUND-INST #301	589509207	X				2/12/2013	10/23/2017	20,392	20,000				0	392		
13 MERGER FUND-INST #301	589509207	X				8/24/2016	10/23/2017	23,717	22,817				0	900		
14 MERGER FUND-INST #301	589509207	X				4/26/2017	10/23/2017	517	509				0	8		
15 MERGER FUND-INST #301	589509207	X				5/26/2017	10/23/2017	7,325	7,234				0	91		
16 MERGER FUND-INST #301	589509207	X				8/2/2017	10/23/2017	568	564				0	4		
17 MONSANTO CO NEW	61166W101	X				3/24/2016	12/21/2016	9,994	8,554				0	1,440		
18 MONSANTO CO NEW	61166W101	X				5/17/2016	12/21/2016	3,156	2,934				0	222		
19 MONSANTO CO NEW	61166W101	X				8/16/2016	12/21/2016	2,104	2,171				0	-67		
20 ASG GLOBAL ALTERNATIVES	63872T885	X				3/18/2014	1/20/2017	1,564	1,693				0	-129		
21 ASG GLOBAL ALTERNATIVES	63872T885	X				3/18/2014	10/23/2017	842	858				0	-16		
22 NEUBERGER BERMAN LONG	64128R608	X				7/6/2015	1/20/2017	510	509				0	1		
23 NEUBERGER BERMAN LONG	64128R608	X				7/6/2015	4/24/2017	643	613				0	30		
24 NEUBERGER BERMAN LONG	64128R608	X				5/26/2017	7/28/2017	593	580				0	13		
25 OPPENHEIMER DEVELOPING	683974604	X				1/26/2017	4/24/2017	6,882	6,247				0	435		
26 OPPENHEIMER DEVELOPING	683974604	X				1/26/2017	7/28/2017	15,924	13,440				0	2,484		
27 OPPENHEIMER DEVELOPING	683974604	X				1/26/2017	10/23/2017	7,528	6,079				0	1,449		
28 SCHLUMBERGER LTD	806857108	X				5/6/2016	10/23/2017	2,476	3,017				0	-541		
29 SCHLUMBERGER LTD	806857108	X				8/24/2016	10/23/2017	309	406				0	-97		
30 SCHLUMBERGER LTD	806857108	X				2/16/2016	10/23/2017	3,404	3,943				0	-539		
31 STERLING CAPITAL STRATG	85917K546	X				1/27/2016	1/20/2017	3,726	2,851				0	875		
32 STERLING CAPITAL STRATG	85917K546	X				4/26/2017	5/23/2017	1,406	1,418				0	-12		
33 STERLING CAPITAL STRATG	85917K546	X				1/27/2016	5/23/2017	39,627	29,738				0	9,889		
34 STERLING CAPITAL STRATG	85917K546	X				1/27/2016	7/28/2017	944	697				0	247		
35 STERLING CAPITAL STRATG	85917K546	X				1/27/2016	10/23/2017	1,643	1,140				0	503		
36 SUNCOR ENERGY INC NEW	867224107	X				8/24/2016	1/23/2017	2,183	1,966				0	217		
37 SUNCOR ENERGY INC NEW	867224107	X				3/11/2016	1/23/2017	312	261				0	51		
38 TARGET CORP	87612E106	X				7/9/2015	1/23/2017	1,909	2,497				0	-588		
39 TARGET CORP	87612E106	X				7/9/2015	10/23/2017	7,318	9,654				0	-2,336		
40 TARGET CORP	87612E106	X				8/24/2016	10/23/2017	1,893	2,151				0	-258		
41 TOTAL SA - ADR	89151E109	X				4/26/2016	1/23/2017	1,760	1,749				0	31		
42 UNION PACIFIC CORP	907818108	X				8/24/2016	1/23/2017	2,153	1,908				0	245		
43 UNITEDHEALTH GROUP INC	91324P102	X				8/24/2016	1/23/2017	2,382	2,098				0	284		
44 UNITEDHEALTH GROUP INC	91324P102	X				3/11/2016	7/28/2017	1,906	1,250				0	656		
45 UNITEDHEALTH GROUP INC	91324P102	X				3/11/2016	10/23/2017	6,232	3,751				0	2,481		
46 UNITEDHEALTH GROUP INC	91324P102	X				2/25/2015	10/23/2017	415	229				0	186		
47 PNC FINANCIAL SERVICES G	693475105	X				3/11/2016	7/28/2017	1,914	1,297				0	617		
48 BOSTON P LINGSHIRT RES-IN	74925K581	X				3/18/2014	1/20/2017	250	233				0	17		
49 BOSTON P LINGSHIRT RES-IN	74925K581	X				5/26/2017	7/28/2017	260	255				0	5		
50 BOSTON P LINGSHIRT RES-IN	74925K581	X				3/18/2014	10/23/2017	21,020	18,534				0	2,486		
51 BOSTON P LINGSHIRT RES-IN	74925K581	X				4/26/2017	10/23/2017	269	259				0	10		
52 BOSTON P LINGSHIRT RES-IN	74925K581	X				5/26/2017	10/23/2017	20,991	20,304				0	687		
53 T ROWE PR OVERSEAS STO	77956H435	X				4/26/2017	7/28/2017	4,549	4,213				0	336		
54 ROCHE HOLDINGS LTD - ADR	771195104	X				6/1/2016	10/23/2017	3,263	3,647				0	-384		
55 T ROWE PR OVERSEAS STO	77956H435	X				4/26/2017	10/23/2017	2,913	2,588				0	325		
56 T ROWE PRICE INST FLOAT	77956H402	X				3/24/2014	1/20/2017	22,379	22,822				0	-443		
57 T ROWE PRICE INST FLOAT	77956H402	X				8/24/2016	1/20/2017	7,557	7,490				0	67		
58 T ROWE PRICE INST FLOAT	77956H402	X				4/26/2016	1/20/2017	949	932				0	17		
59 SPDR DJ WILSHIRE INTERNA	78463X963	X				1/20/2017	4/24/2017	1,646	1,566				0	80		
60 SCHLUMBERGER LTD	806857108	X				8/24/2016	1/23/2017	1,685	1,823				0	62		
61 AFFILIATED MANAGERS GRG	008252108	X				8/24/2016	1/23/2017	2,139	2,120				0	19		
62 INV BALANCE RISK COMM S	00868Y508	X				8/24/2016	1/20/2017	26,360	26,170				0	190		
63 AMER CENT SMALL CAP GRV	025083320	X				1/27/2016	1/20/2017	1,188	916				0	272		
64 AMER CENT SMALL CAP GRV	025083320	X				1/29/2007	1/20/2017	2,869	1,721				0	1,148		
65 AMER CENT SMALL CAP GRV	025083320	X				1/29/2007	4/24/2017	1,720	970				0	750		
66 AMER CENT SMALL CAP GRV	025083320	X				1/29/2007	5/23/2017	42,005	23,523				0	18,482		
67 AMER CENT SMALL CAP GRV	025083320	X				1/29/2007	7/28/2017	1,917	1,023				0	894		
68 AMERIPRISE FINL INC	03076C106	X				4/26/2016	1/23/2017	2,257	1,997				0	280		
69 APPLE INC	037833100	X				8/24/2016	1/23/2017	2,400	2,158				0	242		
70 APPLE INC	037833100	X				3/11/2016	1/23/2017	2,400	2,043				0	357		
71 APPLE INC	037833100	X				3/11/2016	7/28/2017	5,994	4,086				0	1,908		
72 ARTISAN INTERNATIONAL FI	04314H402	X				1/10/2011	4/24/2017	20,020	15,000				0	5,020		

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

Amount										Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions										Capital Gains/Losses		827,340		707,124		120,216	
Short Term CG Distributions										Other sales		0		0		-	
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
73	ARTISAN INTERNATIONAL FUND	04314H402	X				8/21/2009	4/24/2017	37,599	25,000					12,599		
74	ARTISAN INTERNATIONAL FUND	04314H402	X				11/12/2012	4/24/2017	34,924	28,272					6,652		
75	ARTISAN INTERNATIONAL FUND	04314H402	X				7/26/2017	4/24/2017	7,969	7,503					466		
76	ARTISAN MID CAP FUND-INS	04314H600	X				7/26/2015	4/24/2017	681	808					-127		
77	ARTISAN MID CAP FUND-INS	04314H600	X				7/26/2015	7/28/2017	8,549	9,391					-842		
78	BAYER AG - ADR	072730302	X				12/21/2016	7/28/2017	1,894	1,553					341		
79	BERKSHIRE HATHAWAY INC	084670702	X				5/17/2016	1/23/2017	6,360	5,600					760		
80	BERKSHIRE HATHAWAY INC	084670702	X				6/29/2016	1/23/2017	1,590	1,419					171		
81	BLACKROCK GL/L'S CREDIT	091936732	X				8/24/2016	1/20/2017	824	807					17		
82	BOEING CO	097023105	X				5/17/2016	1/23/2017	3,942	3,309					633		
83	BOEING CO	097023105	X				8/24/2016	1/23/2017	2,365	1,999					366		
84	BOEING CO	097023105	X				3/24/2016	7/28/2017	4,833	2,642					2,191		
85	BOEING CO	097023105	X				6/1/2016	7/28/2017	3,625	1,892					1,733		
86	AT & T INC	00206R102	X				12/21/2015	1/23/2017	7,838	6,371					1,467		
87	BOEING CO	097023105	X				6/1/2016	9/26/2017	3,624	1,892					1,932		
88	BOEING CO	097023105	X				2/1/2016	9/26/2017	5,099	2,407					2,692		
89	CME GROUP INC	12572Q105	X				8/24/2016	1/23/2017	2,326	2,116					210		
90	CME GROUP INC	12572Q105	X				4/11/2016	1/23/2017	2,326	1,802					524		
91	CME GROUP INC	12572Q105	X				4/11/2016	7/28/2017	6,059	4,505					1,554		
92	CVS HEALTH CORPORATION	126650100	X				4/11/2016	10/23/2017	3,421	4,570					-1,149		
93	CISCO SYSTEMS INC	17275R102	X				8/24/2016	1/23/2017	1,813	1,864					-51		
94	CITIGROUP INC	172967424	X				8/24/2016	1/23/2017	2,517	2,098					419		
95	CITIGROUP INC	172967424	X				5/17/2016	1/23/2017	1,119	871					248		
96	CREDIT SUISSE COMM RET	22544R305	X				8/22/2012	1/20/2017	494	810					-316		
97	CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	1/20/2017	6,346	10,000					-3,654		
98	CREDIT SUISSE COMM RET	22544R305	X				3/18/2014	1/20/2017	6,684	10,000					-3,316		
99	CREDIT SUISSE COMM RET	22544R305	X				7/6/2015	1/20/2017	13,598	15,000					-1,402		
100	CUMMINS INC	231021106	X				2/16/2016	1/23/2017	9,877	6,942					2,935		
101	DIAGEO PLC - ADR	25243Q205	X				8/24/2016	1/23/2017	2,171	2,294					-123		
102	DODGE & COX INT'L STOCK	256206103	X				1/27/2016	1/20/2017	2,205	1,808					397		
103	DODGE & COX INT'L STOCK	256206103	X				1/27/2016	4/24/2017	1,649	1,259					390		
104	DODGE & COX INT'L STOCK	256206103	X				1/27/2016	7/28/2017	7,530	5,360					2,170		
105	DODGE & COX INT'L STOCK	256206103	X				1/27/2016	10/23/2017	1,547	1,066					481		
106	DODGE & COX INCOME FDC	256210105	X				10/12/2016	4/24/2017	16,491	16,624					-133		
107	EATON VANCE GLOBAL MAC	277923728	X				1/27/2016	10/23/2017	26,391	25,872					519		
108	EATON VANCE GLOBAL MAC	277923728	X				8/24/2016	10/23/2017	52,754	52,408					346		
109	EATON VANCE GLOBAL MAC	277923728	X				1/26/2017	10/23/2017	1,002	992					10		
110	EATON VANCE GLOBAL MAC	277923728	X				4/26/2017	10/23/2017	1,190	1,187					3		
111	EATON VANCE GLOBAL MAC	277923728	X				8/2/2017	10/23/2017	2,509	2,490					19		
112	EXXON MOBIL CORPORATION	30231G102	X				10/17/2003	1/23/2017	5,850	2,677					3,173		
113	FID ADV EMER MKTS INC. CL	315920702	X				8/24/2016	4/24/2017	367	365					2		
114	JP MORGAN MID CAP VALUE	339128100	X				7/6/2015	4/24/2017	496	494					2		

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

		1,116	0	0	1,116
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,116			1,116

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

		1,233	1,233	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,233	1,233		

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

		30	30	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	30	30		

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

Asset Description		Basis of Valuation	2,267,484		2,342,767		2,746,217	
			Book Value Beg. of Year	Book Value End of Year	FMV End of Year			
1				0				
2	AFFILIATED MANAGERS GROUP INC		0	11,837	16,784			
3	APPLE COMPUTER INC COM		0	18,978	43,950			
4	BAYER A G SPONSORED ADR		0	7,767	9,759			
5	BOEING COMPANY		0	6,620	14,189			
6	CVS/CAREMARK CORPORATION		0	4,751	8,909			
7	CISCO SYSTEMS INC		0	18,044	22,710			
8	COGNIZANT TECH SOLUTIONS CRP COM		0	15,094	19,296			
9	DIAGEO PLC - ADR		0	9,767	12,331			
10	WALT DISNEY CO		0	12,644	12,226			
11	GILEAD SCIENCES INC		0	9,107	8,620			
12	HOME DEPOT INC		0	6,630	6,631			
13	ELI LILLY & CO COM		0	5,866	6,555			
14	MICROSOFT CORP		0	12,968	38,762			
15	NIKE INC CL B		0	3,225	3,299			
16	PNC FINANCIAL SERVICES GROUP		0	12,419	19,835			
17	ROCHE HOLDINGS LTD - ADR		0	13,538	12,289			
18	SCHLUMBERGER LTD		0	7,816	7,040			
19	TJX COS INC NEW		0	8,875	8,027			
20	THERMO FISHER SCIENTIFIC INC		0	11,605	15,506			
21	TOTAL FINA ELF S.A. ADR		0	11,734	13,373			
22	UNION PACIFIC CORP		0	15,544	22,000			
23	MCKESSON CORP		0	4,361	8,549			
24	MANULIFE FINANCIAL CORP		0	11,899	16,784			
25	UNITED PARCEL SERVICE-CL B		0	8,741	9,990			
26	UNITEDHEALTH GROUP INC		0	12,042	22,073			
27	HAIN CELESTIAL GROUP INC		0	8,260	7,384			
28	BLACKROCK INC		0	10,391	14,125			
29	JPMORGAN CHASE & CO		0	10,857	17,707			
30	SUNCOR ENERGY INC NEW F		0	13,674	18,848			
31	MERCK & CO INC NEW		0	13,016	12,065			
32	BERSHIRE HATHAWAY INC.		0	10,311	14,955			
33	ALPHABET INC/CA		0	22,115	30,499			
34	COMCAST CORP CLASS A		0	9,734	20,105			
35	LAS VEGAS SANDS CORP		0	8,718	12,042			
36	CELANESE CORP		0	13,620	22,427			
37	TE CONNECTIVITY LTD		0	8,165	9,097			
38	CITIGROUP INC		0	13,499	23,152			
39	AMERIPRISE FINL INC		0	11,485	18,002			
40	SPIRIT AEROSYTSEMS HOLD-CL A		0	3,223	3,204			
41	EATON CORP PLC		0	8,537	11,203			
42	CME GROUP INC		0	6,307	9,602			
43	DODGE & COX INCOME FD COM 147		0	113,708	114,920			
44	ARTISAN MID CAP FUND-INSTL 1333		0	116,652	129,293			
45	MET WEST TOTAL RETURN BOND CL I 51		0	249,935	248,909			
46	FID ADV EMER MKTS INC- CL I 607		0	152,618	169,301			

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	DODGE & COX INTL STOCK FD 1048			2,342,767	2,746,217
48	AMER CENT SMALL CAP GRWTH INST 338		0	68,225	98,312
49	JP MORGAN MID CAP VALUE-I 758		0	22,227	42,941
50	STERLING CAPITAL STRATTON SMALL CA		0	103,236	127,806
51	T ROWE PR OVERSEAS STOCK-I #521		0	29,509	43,141
52	T ROWE PR REAL ESTATE-I #432		0	87,681	98,958
53	ASG GLOBAL ALTERNATIVES-Y 1993		0	149,874	152,168
54	VANGUARD REIT VIPER		0	56,689	56,851
55	AQR MANAGED FUTURES STR-I		0	27,563	41,429
56	VANGUARD INFLAT-PROT SECS-ADM 511		0	94,689	85,974
57	JPMORGAN HIGH YIELD FUND SS 3580		0	19,732	19,333
58	T ROWE PRICE INST FLOAT RATE 170		0	35,140	39,281
59	EATON VANCE GLOB MACRO ADV-I 208		0	17,098	17,308
60	BLACKROCK GL L/S CREDIT-K #1940		0	85,121	85,121
61	OPPENHEIMER DEVELOPING MKT-I 799		0	93,107	99,401
62	JOHN HANCOCK II-CURR STR-I 3643		0	114,666	168,948
63	SPDR DJ WILSHIRE INTERNATIONAL REA		0	56,747	56,747
64	NEUBERGER BERMAN LONG SH-INS #183		0	79,125	84,249
			0	135,641	141,922

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

Line 3 - Other increases not included in Part III, Line 2

1	FEDERAL EXCISE TAX REFUND	1	2,870
2	Total	2	2,870

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

1	MUTUAL FUND TIMING DIFFERENCE	1	120
2	ROUNDING	2	5
3	Total	3	125

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

Long Term CG Distributions													Short Term CG Distributions												
24,457													0												
	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses													
1	JP MORGAN MID CAP VALUE	3/18/2015	7/28/2017	2,087		0	2,013	74		0	0	95,759													
2	JP MORGAN CHASE & CO	5/18/2015	12/3/2017	12,142		0	9,637	2,505		0	0	-2,505													
3	JP MORGAN CHASE & CO	5/18/2015	7/28/2017	4,206		0	3,057	1,149		0	0	1,149													
4	JP MORGAN CHASE & CO	3/24/2016	7/28/2017	2,195		0	1,428	767		0	0	767													
5	JP MORGAN HIGH YIELD FUND	4/26/2016	12/0/2017	34,443		0	33,002	1,441		0	0	1,441													
6	JP MORGAN HIGH YIELD FUND	8/24/2016	12/0/2017	15,633		0	15,570	63		0	0	63													
7	JP MORGAN HIGH YIELD FUND	1/27/2016	12/0/2017	24,402		0	21,965	2,437		0	0	2,437													
8	LAS VEGAS SANDS CORP	4/26/2016	1/23/2017	3,603		0	2,984	609		0	0	609													
9	MANULIFE FINANCIAL CORP	3/11/2016	1/23/2017	2,510		0	1,995	615		0	0	615													
10	MCKESSON CORP	5/17/2016	7/28/2017	2,412		0	2,601	-189		0	0	-189													
11	MERGER FUND-INST #301	3/18/2014	10/23/2017	3,511		0	3,507	4		0	0	4													
12	MERGER FUND-INST #301	2/12/2013	10/23/2017	20,392		0	20,000	392		0	0	392													
13	MERGER FUND-INST #301	8/24/2016	10/23/2017	23,717		0	22,817	900		0	0	900													
14	MERGER FUND-INST #301	4/26/2017	10/23/2017	517		0	509	8		0	0	8													
15	MERGER FUND-INST #301	5/26/2017	10/23/2017	7,325		0	7,234	91		0	0	91													
16	MERGER FUND-INST #301	8/2/2017	10/23/2017	568		0	564	4		0	0	4													
17	MONSANTO CO NEW	3/24/2016	12/21/2016	9,994		0	8,554	1,440		0	0	1,440													
18	MONSANTO CO NEW	5/17/2016	12/21/2016	3,156		0	2,934	222		0	0	222													
19	MONSANTO CO NEW	6/16/2016	12/21/2016	2,104		0	2,171	-67		0	0	-67													
20	ASG GLOBAL ALTERNATIVES	3/18/2014	12/0/2017	1,564		0	1,693	-129		0	0	-129													
21	ASG GLOBAL ALTERNATIVES	3/18/2014	10/23/2017	842		0	858	-16		0	0	-16													
22	NEUBERGER BERMAN LONG	7/6/2015	1/20/2017	510		0	509	1		0	0	1													
23	NEUBERGER BERMAN LONG	7/6/2015	4/24/2017	643		0	613	30		0	0	30													
24	NEUBERGER BERMAN LONG	5/26/2017	7/28/2017	593		0	580	13		0	0	13													
25	OPPENHEIMER DEVELOPING	1/26/2017	4/24/2017	6,882		0	6,247	435		0	0	435													
26	OPPENHEIMER DEVELOPING	1/26/2017	7/28/2017	15,924		0	13,440	2,484		0	0	2,484													
27	OPPENHEIMER DEVELOPING	1/26/2017	10/23/2017	7,528		0	6,078	1,449		0	0	1,449													
28	SCHLUMBERGER LTD	5/6/2016	10/23/2017	2,476		0	3,017	-541		0	0	-541													
29	SCHLUMBERGER LTD	8/24/2016	10/23/2017	309		0	406	-97		0	0	-97													
30	SCHLUMBERGER LTD	2/16/2016	10/23/2017	3,404		0	3,943	-539		0	0	-539													
31	STERLING CAPITAL STRATG	1/27/2016	12/0/2017	3,726		0	2,851	875		0	0	875													
32	STERLING CAPITAL STRATG	4/26/2017	5/23/2017	1,406		0	1,418	-12		0	0	-12													
33	STERLING CAPITAL STRATG	1/27/2016	5/23/2017	39,627		0	29,738	9,889		0	0	9,889													
34	STERLING CAPITAL STRATG	1/27/2016	7/28/2017	944		0	697	247		0	0	247													
35	STERLING CAPITAL STRATG	1/27/2016	10/23/2017	1,643		0	1,140	503		0	0	503													
36	SUNCOR ENERGY INC NEW	8/24/2016	1/23/2017	2,183		0	1,966	217		0	0	217													
37	SUNCOR ENERGY INC NEW	3/11/2016	1/23/2017	312		0	261	51		0	0	51													
38	TARGET CORP	7/9/2015	10/23/2017	1,909		0	2,497	-588		0	0	-588													
39	TARGET CORP	8/7612E106	10/23/2017	7,318		0	9,654	-2,336		0	0	-2,336													
40	TARGET CORP	8/7612E106	10/23/2017	1,893		0	2,151	-258		0	0	-258													
41	TOTAL SA - ADR	89151E109	1/23/2017	1,780		0	1,749	31		0	0	31													
42	UNION PACIFIC CORP	907818108	1/23/2017	2,153		0	1,908	245		0	0	245													
43	UNITEDHEALTH GROUP INC	91324P102	1/23/2017	2,852		0	2,098	284		0	0	284													
44	UNITEDHEALTH GROUP INC	91324P102	7/28/2017	1,906		0	1,250	656		0	0	656													
45	UNITEDHEALTH GROUP INC	91324P102	10/23/2017	6,232		0	3,751	2,481		0	0	2,481													
46	UNITEDHEALTH GROUP INC	2/25/2015	10/23/2017	415		0	229	186		0	0	186													
47	PNC FINANCIAL SERVICES G	693475105	7/28/2017	1,914		0	1,297	617		0	0	617													
48	BOSTON P LING/SHRT RES-IN	74925K581	12/0/2017	250		0	233	17		0	0	17													
49	BOSTON P LING/SHRT RES-IN	74925K581	7/28/2017	260		0	255	5		0	0	5													
50	BOSTON P LING/SHRT RES-IN	74925K581	10/23/2017	21,020		0	18,534	2,486		0	0	2,486													
51	BOSTON P LING/SHRT RES-IN	4/26/2017	10/23/2017	269		0	259	10		0	0	10													
52	BOSTON P LING/SHRT RES-IN	5/26/2017	10/23/2017	20,991		0	20,304	687		0	0	687													
53	T ROWE PR OVERSEAS STO	4/26/2017	7/28/2017	4,549		0	4,213	336		0	0	336													
54	ROCHE HOLDINGS LTD - ADR	6/1/2016	10/23/2017	3,263		0	3,647	-384		0	0	-384													
55	T ROWE PR OVERSEAS STO	4/26/2017	10/23/2017	2,913		0	2,588	325		0	0	325													
56	T ROWE PRICE INST FLOAT	3/24/2014	12/0/2017	22,379		0	22,822	-443		0	0	-443													
57	T ROWE PRICE INST FLOAT	8/24/2016	12/0/2017	7,557		0	7,490	67		0	0	67													
58	T ROWE PRICE INST FLOAT	4/26/2016	12/0/2017	949		0	932	17		0	0	17													
59	SPDR DJ WILSHIRE INTERNA	1/20/2017	4/24/2017	1,646		0	1,566	80		0	0	80													
60	SCHLUMBERGER LTD	8/24/2016	12/3/2017	1,685		0	1,623	62		0	0	62													
61	AFFILIATED MANAGERS GRG	08/25/2108	12/3/2017	2,139		0	2,120	19		0	0	19													
62	INV BALANCE RISK COMM S	8/24/2016	12/0/2017	26,360		0	26,170	190		0	0	190													
63	AMER CENT SMALL CAP GRV	02/5083320	12/0/2017	1,188		0	916	272		0	0	272													
64	AMER CENT SMALL CAP GRV	02/5083320	1/29/2007	2,969		0	1,721	1,148		0	0	1,148													
65	AMER CENT SMALL CAP GRV	02/5083320	4/24/2017	1,720		0	970	750		0	0	750													
66	AMER CENT SMALL CAP GRV	11/29/2007	5/23/2017	42,005		0	23,523	18,482		0	0	18,482													
67	AMER CENT SMALL CAP GRV	11/29/2007	7/28/2017	1,917		0	1,023	894		0	0	894													
68	AMERIPRISE FINL INC	4/26/2016	1/23/2017	2,257		0	1,997	260		0	0	260													
69	APPLE INC	8/24/2016	1/23/2017	2,400		0	2,158	242		0	0	242													

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

Long Term CG Distributions															Amount	
Short Term CG Distributions															24,457	
		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses		
70	APPLE INC	037833100		3/11/2016	1/23/2017	2,400		0	2,043	357		0	0	357		
71	APPLE INC	037833100		3/11/2016	7/28/2017	5,994		0	4,086	1,908		0	0	1,908		
72	ARTISAN INTERNATIONAL FC	04314H402		1/10/2011	4/24/2017	20,020		0	15,000	5,020		0	0	5,020		
73	ARTISAN INTERNATIONAL FC	04314H402		8/21/2009	4/24/2017	37,599		0	25,000	12,599		0	0	12,599		
74	ARTISAN INTERNATIONAL FC	04314H402		1/17/2012	4/24/2017	34,924		0	28,272	6,652		0	0	6,652		
75	ARTISAN INTERNATIONAL FC	04314H402		1/26/2017	4/24/2017	7,969		0	7,503	466		0	0	466		
76	ARTISAN MID CAP FUND-INS	04314H600		7/6/2015	4/24/2017	681		0	808	-127		0	0	-127		
77	ARTISAN MID CAP FUND-INS	04314H600		7/6/2015	7/28/2017	8,549		0	9,391	-842		0	0	-842		
78	BAYER AG - ADR	072730302		1/27/2016	7/28/2017	1,894		0	1,553	341		0	0	341		
79	BERKSHIRE HATHAWAY INC	084670702		5/17/2016	1/23/2017	6,360		0	5,600	760		0	0	760		
80	BERKSHIRE HATHAWAY INC	084670702		6/29/2016	1/23/2017	1,590		0	1,419	171		0	0	171		
81	BLACKROCK GL L/S CREDIT	091936732		8/24/2016	1/20/2017	824		0	807	17		0	0	17		
82	BOEING CO	097023105		5/17/2016	1/23/2017	3,942		0	3,309	633		0	0	633		
83	BOEING CO	097023105		8/24/2016	1/23/2017	2,365		0	1,999	366		0	0	366		
84	BOEING CO	097023105		3/24/2016	7/28/2017	4,833		0	2,642	2,191		0	0	2,191		
85	BOEING CO	097023105		6/1/2016	7/28/2017	3,625		0	1,892	1,733		0	0	1,733		
86	AT & T INC	00206R102		1/27/2015	1/23/2017	7,838		0	6,371	1,467		0	0	1,467		
87	BOEING CO	097023105		6/1/2016	9/26/2017	3,824		0	1,892	1,932		0	0	1,932		
88	BOEING CO	097023105		2/1/2016	9/26/2017	5,099		0	2,407	2,692		0	0	2,692		
89	CME GROUP INC	12572Q105		8/24/2016	1/23/2017	2,326		0	2,116	210		0	0	210		
90	CME GROUP INC	12572Q105		4/11/2016	1/23/2017	2,326		0	1,802	524		0	0	524		
91	CME GROUP INC	12572Q105		4/11/2016	7/28/2017	6,059		0	4,505	1,554		0	0	1,554		
92	CVS HEALTH CORPORATION	126650100		4/11/2016	10/23/2017	3,421		0	4,570	-1,149		0	0	-1,149		
93	CISCO SYSTEMS INC	17275R102		8/24/2016	1/23/2017	1,813		0	1,864	-51		0	0	-51		
94	CITIGROUP INC	172967424		8/24/2016	1/23/2017	2,517		0	2,098	419		0	0	419		
95	CITIGROUP INC	172967424		5/17/2016	1/23/2017	1,119		0	871	248		0	0	248		
96	CREDIT SUISSE COMM RET	22544R305		8/22/2012	1/20/2017	494		0	810	-316		0	0	-316		
97	CREDIT SUISSE COMM RET	22544R305		2/12/2013	1/20/2017	6,346		0	10,000	-3,654		0	0	-3,654		
98	CREDIT SUISSE COMM RET	22544R305		3/18/2014	1/20/2017	6,684		0	10,000	-3,316		0	0	-3,316		
99	CREDIT SUISSE COMM RET	22544R305		7/6/2015	1/20/2017	13,598		0	15,000	-1,402		0	0	-1,402		
100	CUMMINS INC	231021106		2/16/2016	1/23/2017	9,877		0	6,942	2,935		0	0	2,935		
101	DIAGEO PLC - ADR	25243Q205		8/24/2016	1/23/2017	2,171		0	2,294	-123		0	0	-123		
102	DODGE & COX INT'L STOCK	256206103		1/27/2016	1/20/2017	2,205		0	1,808	397		0	0	397		
103	DODGE & COX INT'L STOCK	256206103		1/27/2016	4/24/2017	1,649		0	1,259	390		0	0	390		
104	DODGE & COX INT'L STOCK	256206103		1/27/2016	7/28/2017	7,530		0	5,360	2,170		0	0	2,170		
105	DODGE & COX INT'L STOCK	256206103		1/27/2016	10/23/2017	1,547		0	1,066	481		0	0	481		
106	DODGE & COX INCOME FDC	256210105		10/12/2016	4/24/2017	16,491		0	16,624	-133		0	0	-133		
107	EATON VANCE GLOBAL MAC	277923728		1/27/2016	10/23/2017	26,391		0	25,872	519		0	0	519		
108	EATON VANCE GLOBAL MAC	277923728		8/24/2016	10/23/2017	52,754		0	52,408	346		0	0	346		
109	EATON VANCE GLOBAL MAC	277923728		1/26/2017	10/23/2017	1,002		0	992	10		0	0	10		
110	EATON VANCE GLOBAL MAC	277923728		4/26/2017	10/23/2017	1,190		0	1,187	3		0	0	3		
111	EATON VANCE GLOBAL MAC	277923728		8/2/2017	10/23/2017	2,509		0	2,490	19		0	0	19		
112	EXXON MOBIL CORPORATION	30231G102		10/17/2003	1/23/2017	5,850		0	2,677	3,173		0	0	3,173		
113	FID ADV EMER MKTS INC- CL	315920702		8/24/2016	4/24/2017	367		0	365	2		0	0	2		
114	JP MORGAN MID CAP VALUE	339128100		7/6/2015	4/24/2017	496		0	494	2		0	0	2		

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

	Date		Amount
1 Credit from prior year return		1	308
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	308

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	114,701
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	114,701