

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

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year **2017** or tax year beginning , **2017**, and ending , **20**

Name of foundation PALM BEACH COMMUNITY TR FUND		A Employer identification number 51-0144921
Number and street (or P.O. box number if mail is not delivered to street address) 6325 S RAINBOW BLVD STE 300		B Telephone number (see instructions) 800-352-3705
City or town, state or province, country, and ZIP or foreign postal code LAS VEGAS, NV 89118		C If exemption application is pending, check here ☐ 6
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 21,044,501.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J 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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		434,024.	418,388.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		824,662.			
b Gross sales price for all assets on line 6a 6,951,410.					
7 Capital gain net income (from Part IV, line 2)			824,662.		
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)		676.	4,278.		STMT 9
12 Total. Add lines 1 through 11		1,259,362.	1,247,328.		
13 Compensation of officers, directors, trustees, etc.		180,075.	105,250.	NONE	74,825.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule) STMT 10		27,594.	NONE	NONE	27,594.
b Accounting fees (attach schedule) STMT 11		2,400.	NONE	NONE	2,400.
c Other professional fees (attach schedule) STMT 12		7,818.	7,818.		
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 13		23,349.	6,349.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 14		91.			91.
24 Total operating and administrative expenses. Add lines 13 through 23.		241,327.	119,417.	NONE	104,910.
25 Contributions, gifts, grants paid		750,000.			750,000.
26 Total expenses and disbursements. Add lines 24 and 25		991,327.	119,417.	NONE	854,910.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		268,035.			
b Net investment income (if negative, enter -0-)			1,127,911.		
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		3,955.	6,513.	6,513.
	2	Savings and temporary cash investments		605,304.	1,193,256.	1,193,256.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)	STMT 15.	1,223,167.	1,249,877.	1,237,425.
	b	Investments - corporate stock (attach schedule)	STMT 17.	9,552,801.	9,859,677.	13,504,046.
	c	Investments - corporate bonds (attach schedule)	STMT 23.	4,664,075.	3,973,289.	4,451,513.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 26.	521,185.	518,594.	651,748.	
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)		16,570,487.	16,801,206.	21,044,501.	
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)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		16,570,487.	16,801,206.	
	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)		16,570,487.	16,801,206.	
	31	Total liabilities and net assets/fund balances (see instructions)		16,570,487.	16,801,206.	

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	16,570,487.
2	Enter amount from Part I, line 27a	2	268,035.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 27	3	29,063.
4	Add lines 1, 2, and 3	4	16,867,585.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 28	5	66,379.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,801,206.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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.)
1 a PUBLICLY TRADED SECURITIES					
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 6,950,916.		6,126,254.	824,662.		
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			824,662.		
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	824,662.	
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		

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 doesn't qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	877,652.	19,145,522.	0.045841
2015	1,073,069.	20,244,823.	0.053005
2014	765,924.	20,797,529.	0.036828
2013	775,905.	19,835,355.	0.039117
2012	770,118.	18,970,292.	0.040596
2 Total of line 1, column (d)			2 0.215387
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.043077
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 20,231,356.
5 Multiply line 4 by line 3.			5 871,506.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,279.
7 Add lines 5 and 6.			7 882,785.
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.			8 854,910.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	22,558.
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	NONE
3 Add lines 1 and 2		3	22,558.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	22,558.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	24,400.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	24,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,842.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☐ 1,842. Refunded ☐ ☐	11		

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 the instructions for the definition		X
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.		
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. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ 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 General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ SEE STATEMENT 29 Telephone no. ▶ Located at ▶ ZIP+4 ▶		
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
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ▶	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2017 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 2017.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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

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

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
SEE STATEMENT 30		180,075.		

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000	NONE
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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	19,756,370.
b	Average of monthly cash balances	1b	783,078.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	20,539,448.
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	NONE
3	Subtract line 2 from line 1d	3	20,539,448.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	308,092.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,231,356.
6	Minimum investment return. Enter 5% of line 5	6	1,011,568.

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	1,011,568.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	22,558.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	22,558.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	989,010.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	989,010.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	989,010.

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	854,910.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	854,910.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	854,910.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				989,010.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			23,706.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 854,910.				
a Applied to 2016, but not more than line 2a			23,706.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount.				831,204.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				157,806.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)
---	--	---------------	------------

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

Tax year

Prior 3 years

(e) Total

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets. . . .

(2) Value of assets qualifying under section

4942(j)(3)(B)(i). . . .

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .

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).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization. . . .

(4) Gross investment income .

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).)

N/A

-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.

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email 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 Paid during the year				
SEE STATEMENT 40 ↗				750,000.
Total			▶ 3a	750,000.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .						
4 Dividends and interest from securities			14	434,024.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	824,662.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a						
b FEE REBATES			10	676.		
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)				1,259,362.		
13 Total. Add line 12, columns (b), (d), and (e)				13		1,259,362.

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
1	2	

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

06/05/2018
Date

Trustee
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☐ Yes ☐ No

**Paid
Preparer
Use Only**

ASSISTANT TRUST OFFICER

Preparer's signature

Date _____

Check ☐ if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	1,375.	1,375.
ABBOTT LABS	886.	886.
AETNA INC-NEW	203.	203.
ALTRIA GROUP INC	687.	687.
AMERICAN EXPRESS CO	395.	395.
AMERICAN EXPRESS	2,100.	2,100.
AMERICAN INTERNATIONAL GROUP, INC	568.	568.
ANHEUSER-BUSCH INBEV 2.500% 7/15/22	750.	750.
ANHEUSER-BUSCH INBEV SPN ADR	559.	559.
APACHE CORP	52.	52.
APPLE INC	2,951.	2,951.
ARCHER DANIELS MIDLAND CO	218.	218.
ARTISAN INTERNATIONAL FD INS #662	10,670.	10,670.
ASHMORE EMERG MKTS CR DB-INS	6,617.	6,420.
AVALONBAY CMNTYS INC	152.	152.
BB&T CORPORATION	615.	615.
BP PLC - ADR	2,176.	2,176.
BALL CORP	139.	139.
BANK OF AMERICA CORP	1,248.	1,248.
BANK OF AMERICA CORP 2.600% 1/15/19	780.	780.
BANK OF MONTREAL 2.500% 1/11/17	438.	438.
BLACKROCK GL L/S CREDIT-K #1940	3,667.	3,667.
BRISTOL MYERS SQUIBB CO	299.	299.
C H ROBINSON WORLDWIDE INC	116.	116.
CME GROUP INC 3.000% 3/15/25	900.	900.
CVS HEALTH CORPORATION	337.	337.
CAMPBELL SOUP CO	216.	216.
CAPITAL ONE FINANCIAL CORP	398.	398.
CAPITAL ONE FINANCIA 2.450% 4/24/19	613.	613.
CATERPILLAR INC	270.	270.
CATERPILLAR FINANCIA 2.250% 12/01/19	30.	30.
CENTURYLINK, INC	1,401.	1,401.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHEVRON CORP	359.	359.
CISCO SYSTEMS INC	1,271.	1,271.
CITIGROUP INC.	644.	644.
CITIGROUP INC	1,500.	1,500.
COACH INC	317.	317.
COCA-COLA CO/THE	945.	945.
COMCAST CORP CLASS A	315.	315.
COMCAST CORP	788.	788.
CONAGRA FOODS INC	576.	576.
CONOCOPHILLIPS	757.	757.
CONSTELLATION BRANDS INC	732.	732.
CORNING INC.	104.	104.
COTY INC	591.	
DDR CORP	676.	126.
DANAHER CORP	287.	287.
JOHN DEERE CAPITAL	543.	543.
DEUTSCHE BANK AG LON	210.	210.
DODGE & COX INT'L STOCK FD #1048	11,526.	11,526.
DODGE & COX INCOME FD COM #147	13,265.	13,265.
DR PEPPER SNAPPLE GR 2.000%	500.	500.
DU PONT E I DE NEMOURS & CO	548.	548.
DUKE ENERGY HOLDING CORP. COM	404.	404.
EOG RESOURCES, INC	49.	49.
ECOLAB INC	448.	448.
EMERSON ELECTRIC CO	900.	900.
EQUIFAX INC	70.	70.
EXXON MOBIL CORPORATION	2,422.	2,422.
FHLMC POOL #G03820	212.	212.
FHLMC POOL #G08167	213.	213.
FHLMC POOL #G08331	177.	177.
FHLMC POOL #J08483	91.	91.
FHLMC POOL #A95765	620.	620.
FHLMC POOL #Q07479	640.	640.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FED NATL MTG ASSN	2.625%	1,313.
FED HOME LN MTG CORP	3.750%	967.
FED HOME LN MTG CORP	2.375%	1,663.
FNMA POOL #AH8423	4.500%	270.
FNMA POOL #807912	5.500%	749.
FNMA POOL #825743	4.500%	280.
FNMA POOL #880621	5.000%	203.
FNMA POOL #908073	5.000%	219.
FNMA POOL #929825	5.500%	232.
FNMA POOL #937906	5.500%	151.
FNMA POOL #942291	6.000%	219.
FNMA POOL #964878	5.500%	251.
FNMA POOL #982892	4.500%	46.
FNMA POOL #AC8868	4.500%	210.
FNMA POOL #AD9601	4.500%	822.
FIDELITY NATL INFORMATION SVCS INC		133.
FIRSTENERGY CORP COM		649.
JP MORGAN MID CAP VALUE-I #758		8,307.
FLUOR CORP NEW		179.
FORTIVE CORP		162.
FORTUNE BRANDS HOME & SECURITY		737.
SALIENT INTERNATIONAL SMALL CAP FUND		1,979.
GNMA POOL #678795	6.000%	79.
GNMA POOL #689418	5.000%	198.
GNMA POOL #707098	5.500%	111.
MONDRIAN INTERNATIONAL EQUITY FUND		4,808.
GENERAL DYNAMICS COR	1.000%	300.
GENERAL ELECTRIC CO		2,289.
GENERAL ELECTRIC CO	5.250%	2,100.
GENERAL MILLS INC		320.
GENERAL MILLS INC	3.150%	1,260.
GENERAL MOTORS CO		184.
GENERAL MOTORS FINL	2.400%	4.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS GROUP INC	206.	206.
GOLDMAN SACHS GROUP 4.000% 3/03/24	1,200.	1,200.
GOLDMAN SACHS COMM STRATEGY #2653	19,086.	15,689.
HCP INC 3.875% 8/15/24	388.	388.
HALLIBURTON CO	482.	482.
HARBOR INTERNATIONAL FD INST #2011	4,261.	4,261.
HARTFORD FINANCIAL SERVICES GROUP	246.	246.
HOME DEPOT INC	2,706.	2,706.
HOME DEPOT INC 3.950% 9/15/20	1,185.	1,185.
HONEYWELL INTERNATIONAL INC	219.	219.
HUMANA INC	40.	40.
ILLINOIS TOOL WORKS INC	109.	109.
INTEL CORP	231.	231.
INTERCONTINENTAL EXCHANGE, INC	645.	645.
IBM CORPORATION 5.700% 9/14/17	2,850.	2,850.
INTUIT COM	297.	297.
ISHARES RUSSELL 2000 ETF	2,789.	2,789.
ISHARES S&P SMALL-CAP 600 VALUE	389.	389.
ISHARES S&P SMALL-CAP 600 GROWTH	3,247.	3,247.
JPMORGAN CHASE & CO	1,921.	1,921.
JPMORGAN CHASE & CO 3.200% 1/25/23	960.	960.
JOHNSON & JOHNSON	934.	934.
KANSAS CITY SOUTHERN	233.	233.
KELLOGG CO	75.	75.
KEYCORP 2.900% 9/15/20	715.	715.
KIMBERLY CLARK CORP COM	320.	320.
KOHL'S CORPORATION 4.000% 11/01/21	1,000.	1,000.
KROGER CO	49.	49.
ESTEE LAUDER COMPANIES INC	970.	970.
LINCOLN NATL CORP IND	132.	132.
MERCK & CO INC NEW	167.	167.
METLIFE INC	1,527.	1,527.
MICROSOFT CORP	3,015.	3,015.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MONDELEZ INTERNATIONAL INC	388.	388.
FEDERATED MM TREAS OBLIG INST	5,357.	5,357.
MORGAN STANLEY	519.	519.
MORGAN STANLEY	3,285.	3,285.
MOSAIC CO	1,275.	1,275.
NASDAQ, INC	129.	129.
NETAPP INC	556.	556.
NEWELL RUBBERMAID INC	1,119.	1,119.
NIKE INC CL B	345.	345.
NORTHERN STATES PWR- 2.150% 8/15/22	645.	645.
NORTHROP GRUMMAN CORP	119.	119.
NORTHROP GRUMMAN COR 3.500% 3/15/21	1,050.	1,050.
NOVARTIS CAPITAL COR 2.400% 9/21/22	618.	618.
NUCOR CORP	132.	132.
ORACLE CORPORATION	699.	699.
ORACLE CORP	653.	653.
PG&E CORP COM	391.	391.
PIMCO HIGH YIELD FD-INST #108	40,349.	40,349.
PIMCO FOREIGN BD FD USD H-INST #103	8,099.	8,099.
PIMCO EMERG MKTS BD-INST #137	31,845.	24,681.
PNC FINANCIAL SERVICES GROUP	302.	302.
PPG INDUSTRIES INC	1,205.	1,205.
PFIZER INC	2,438.	2,438.
PHILIP MORRIS INTERNATIONAL IN	880.	880.
PROCTER & GAMBLE CO	683.	683.
PROGRESS ENERGY INC 4.400% 1/15/21	1,320.	1,320.
PUTNAM FLOATING RATE INC FUND #1857	6,446.	6,446.
QUALCOMM INC	573.	573.
RANGE RES CORP	27.	27.
REYNOLDS AMERICAN INC	143.	143.
T. ROWE PR SM-CAP STOCK I #525	5,220.	5,220.
T ROWE PRICE REAL ESTATE FD #122	215.	215.
T ROWE PR REAL ESTATE-I #432	199.	199.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
S&P GLOBAL INC	663.	663.
SPDR DOW JONES REIT ETF	30,606.	30,606.
SIMON PROPERTY GROUP INC	454.	454.
SMITH A O CORP CL B	120.	120.
SMUCKER (J.M.) CO	1,225.	1,225.
STARBUCKS CORP COM	992.	992.
STATE STREET CORP	73.	73.
STATE STREET CORP	1,295.	1,295.
SUNTRUST BANKS INC	239.	239.
SYMANTEC CORP	149.	149.
TJX COMPANIES INC	150.	150.
TEVA PHARMA FIN IV	788.	788.
TEXAS INSTRUMENTS INC	420.	420.
TEXTRON INC	34.	34.
3M CO	39.	39.
TORONTO-DOMINION BAN	638.	638.
TRACTOR SUPPLY CO COM	857.	857.
TRANSDIGM GROUP INC	3,652.	490.
TRAVELERS COMPANIES, INC	233.	233.
US BANCORP.	342.	342.
UNILEVER N.V. - ADR	264.	264.
UNION PACIFIC CORP	751.	751.
US BANCORP	1,110.	1,110.
US TREASURY NOTE	950.	950.
US TREASURY NOTE	1,198.	1,198.
US TREASURY NOTE	2,250.	2,250.
US TREASURY NOTE	1,866.	1,866.
US TREASURY NOTE	1,350.	1,350.
US TREASURY NOTE	1,269.	1,269.
US TREASURY NOTE	189.	189.
US TREASURY NOTE	2,231.	2,231.
US TREASURY NOTE	299.	299.
US TREASURY NOTE	1,400.	1,400.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
US TREASURY NOTE 1.625% 8/15/22	406.	406.
US TREASURY NOTE 2.000% 11/15/26	1,910.	1,910.
US TREASURY NOTE 1.000% 11/15/19	373.	373.
US TREASURY NOTE 0.625% 11/30/17	729.	729.
US TREASURY NOTE 2.000% 2/15/23	700.	700.
US TREASURY NOTE 2.250% 2/15/27	41.	41.
US TREASURY NOTE 2.000% 9/30/20	2,000.	2,000.
UNITED TECHNOLOGIES CORP	362.	362.
UNITED HEALTH GROUP 3.875% 10/15/20	969.	969.
VANGUARD SHORT TERM BOND ETF	8,057.	8,057.
VANGUARD FTSE EMERGING MARKETS ETF	28,226.	28,226.
VERIZON COMMUNICATIONS	909.	909.
VERIZON COMMUNICATIO 3.500% 11/01/24	1,050.	1,050.
VIACOM INC NEW	585.	585.
VISA INC-CLASS A SHRS	953.	953.
VISA INC 3.150% 12/14/25	788.	788.
VOLKSWAGEN AG - ADR	332.	332.
VORNADO REALTY TRUST	519.	519.
VOYA INTL RL EST FD CL-I #2664	29,457.	29,457.
WF-RBS COMMERCIAL MO 1.964% 5/15/45	1,375.	1,375.
WF ULTR SHORT-TRMINCOME-I#3104	133.	133.
WESTPAC BANKING CORP 2.850% 5/13/26	637.	637.
WHOLE FOODS MKT INC	189.	189.
DEUTSCHE BANK AG REG SHS ADR	184.	184.
ALLERGAN PLC	1,033.	1,033.
AMDOCS LIMITED COM	31.	31.
AON PLC	100.	100.
ACCENTURE PLC	1,686.	1,686.
DELPHI AUTOMOTIVE PLC	116.	116.
EATON CORP PLC	575.	575.
INGERSOLL-RAND PLC	122.	122.
INVESCO LIMITED	495.	495.
JOHNSON CONTROLS INTERNATIONAL	44.	44.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MEDTRONIC PLC	481.	481.
GAI CORBIN MULTI STRATEGY FUND	1,561.	1,561.
CHUBB LTD	324.	324.
TE CONNECTIVITY LTD	169.	169.
SKYBRIDGE MULTI-ADVISER HF LLC (RF)	2,099.	2,099.
BROADCOM LTD	470.	470.
TOTAL	434,024.	418,388.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
POWERSHARES DB COMM. 32-6042243 NET INCO FEE REBATES	676.	3,602. 676.
TOTALS	676. =====	4,278. =====

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
JOHN HEWITT - LEGAL SVCS	27,594.			27,594.
TOTALS	27,594.	NONE	NONE	27,594.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	2,400.			2,400.
TOTALS	2,400.	NONE	NONE	2,400.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SUB ADVISOR FEES	7,818.	7,818.
-----	-----	-----
TOTALS	7,818.	7,818.
=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	996.	996.
FEDERAL ESTIMATES - PRINCIPAL	17,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,258.	3,258.
FOREIGN TAXES ON NONQUALIFIED	2,095.	2,095.
	-----	-----
TOTALS	23,349.	6,349.
	=====	=====

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

PUBLICATION NOTICE

91.

91.

TOTALS

91.

91.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
312944MN8 FHLMC POOL #A95765	17,746.	13,674.	14,111.
3128M5SH4 FHLMC POOL #G03820	3,928.	2,883.	3,095.
3128MJFH8 FHLMC POOL #G08167	4,490.	3,296.	3,676.
3128MJLM0 FHLMC POOL #G08331	4,435.	3,463.	3,672.
3128PLM82 FHLMC POOL #J08483	2,089.	1,652.	1,670.
31417V2A0 FNMA POOL #AC8868	5,672.	4,040.	4,022.
31418XU30 FNMA POOL #AD9601	21,981.	16,743.	17,261.
31406ER97 FNMA POOL #807912	14,649.	12,167.	13,360.
31407BLY3 FNMA POOL #825743	6,668.	6,446.	6,529.
31409WLA7 FNMA POOL #880621	4,615.	3,705.	4,028.
31411G2E1 FNMA POOL #908073	4,632.	4,141.	4,492.
31412NA22 FNMA POOL #929825	5,110.	3,172.	3,287.
31412XNX8 FNMA POOL #937906	3,280.	2,246.	2,443.
31413DKC0 FNMA POOL #942291	4,415.	3,006.	3,335.
31414FM32 FNMA POOL #964878	4,925.	4,076.	4,265.
31415CNH6 FNMA POOL #982892	1,135.	898.	952.
36296E4B9 GNMA POOL #689418	3,976.	3,863.	4,225.
36297BRT0 GNMA POOL #707098	2,473.	1,952.	2,100.
912828MP2 US TREASURY NOTE	37,391.	37,391.	36,254.
912828JR2 US TREASURY NOTE	64,731.	120,770.	116,932.
3137EACA5 FED HOME LN MTG CORP	43,018.	21,509.	20,468.
3138AALD1 FNMA POOL #AH8423	7,104.	5,395.	5,577.
912828RC6 US TREASURY NOTE	106,741.	106,741.	105,152.
3132GSUC1 FHLMC POOL #Q07479	20,552.	17,707.	17,520.
3137EADB2 FED HOME LN MTG CORP	73,303.	73,303.	70,629.
36295SC87 GNMA POOL #678795	1,608.	1,158.	1,275.
912828NW6 US TREASURY NOTE	25,529.		
912828SF8 US TREASURY NOTE	69,836.	69,836.	69,666.
912828TJ9 US TREASURY NOTE	24,603.	24,603.	24,416.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
912828UN8 US TREASURY NOTE	34,497.	34,497.	34,641.
912828D56 US TREASURY NOTE	39,438.	39,438.	40,128.
912828G38 US TREASURY NOTE	50,207.		
3135G0ZR7 FED NATL MTG ASSN	51,981.	51,981.	50,666.
912828K74 US TREASURY NOTE	89,900.	79,702.	77,990.
912828M56 US TREASURY NOTE	60,871.	60,871.	59,473.
912828VZ0 US TREASURY NOTE	101,469.	101,469.	100,137.
912828S68 US TREASURY NOTE	34,954.	4,993.	4,975.
912828U32 US TREASURY NOTE	39,564.	76,021.	75,761.
912828UA6 US TREASURY NOTE	129,651.		
912828U24 US TREASURY NOTE		136,119.	135,488.
912828V98 US TREASURY NOTE		94,950.	93,754.
TOTALS	1,223,167.	1,249,877.	1,237,425.
	=====	=====	=====

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
20030N101 COMCAST CORP CLASS A	20,128.	53,709.	57,272.
25470M109 DISH NETWORK CORP	34,518.		
37045V100 GENERAL MOTORS CO	16,527.		
651229106 NEWELL BRANDS, INC	46,346.	80,735.	47,123.
370334104 GENERAL MILLS INC	10,391.	35,517.	40,554.
742718109 PROCTER & GAMBLE CO	29,152.		
75281A109 RANGE RES CORP	20,963.		
060505104 BANK OF AMERICA CORP	44,624.		
416515104 HARTFORD FINANCIAL S	14,951.		
46625H100 JPMORGAN CHASE & CO	10,132.	32,557.	111,325.
369604103 GENERAL ELECTRIC CO	47,717.		
68389X105 ORACLE CORPORATION	41,899.		
35671D857 FREEPORT-MCMORAN INC	16,334.		
69331C108 PG&E CORP COM	30,903.		
G491BT108 INVESCO LIMITED	32,170.		
023135106 AMAZON COM INC COM	63,423.	41,514.	141,506.
741503403 THE PRICELINE GROUP	64,395.	37,469.	53,870.
20825C104 CONOCOPHILLIPS	52,042.		
025816109 AMERICAN EXPRESS CO	41,860.		
907818108 UNION PACIFIC CORP	35,866.	46,929.	54,713.
037833100 APPLE INC	46,987.	11,974.	148,415.
79466L302 SALESFORCE COM INC	80,033.	45,487.	64,916.
78464A607 SPDR DOW JONES REIT	357,893.	357,893.	1,002,951.
922042858 VANGUARD FTSE EMERGI	639,088.	639,088.	1,108,727.
437076102 HOME DEPOT INC	126,062.	64,594.	106,326.
166764100 CHEVRON CORP	30,629.		
30231G102 EXXON MOBIL CORPORAT	50,923.		
617446448 MORGAN STANLEY	23,277.	40,725.	40,822.
101137107 BOSTON SCIENTIFIC CO	42,102.	44,974.	57,091.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
151020104 CELGENE CORP COM	89,197.	29,663.	44,979.
717081103 PFIZER INC	45,470.	37,557.	53,787.
17275R102 CISCO SYSTEMS INC	35,506.		
594918104 MICROSOFT CORP	98,989.	81,900.	128,224.
256677105 DOLLAR GENERAL CORP	21,974.		
855244109 STARBUCKS CORP COM	62,454.	39,151.	36,353.
872540109 TJX COMPANIES INC	10,779.		
015351109 ALEXION PHARMACEUTIC	90,149.	63,242.	46,281.
235851102 DANAHER CORP	13,127.	74,125.	82,331.
278642103 EBAY INC	8,800.		
92826C839 VISA INC-CLASS A SHR	112,739.	38,964.	89,506.
002824100 ABBOTT LABS	45,115.		
00817Y108 AETNA INC-NEW	16,577.		
053484101 AVALONBAY CMNTYS INC	25,391.		
14040H105 CAPITAL ONE FINANCIA	20,306.		
172967424 CITIGROUP INC.		74,464.	77,610.
26441C204 DUKE ENERGY HOLDING		45,529.	44,326.
339128100 JP MORGAN MID CAP VA	385,587.	405,587.	811,535.
349913822 SALIENT INTERNATIONAL	50,000.	50,000.	75,557.
478160104 JOHNSON & JOHNSON	16,280.	88,775.	92,914.
609207105 MONDELEZ INTERNATIONAL	48,143.		
779572106 T ROWE PRICE SMALL C	242,666.		
779919109 T ROWE PRICE REAL ES	12,466.		
845467109 SOUTHWESTERN ENERGY	33,847.		
883203101 TEXTRON INC	12,539.		
92532F100 VERTEX PHARMACEUTICA	30,279.		
92553P201 VIACOM INC NEW	20,985.		
966837106 WHOLE FOODS MKT INC	20,955.		
055622104 BP PLC - ADR	32,424.		

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
149123101 CATERPILLAR INC	32,433.		
21036P108 CONSTELLATION BRANDS	31,418.	14,164.	67,200.
256206103 DODGE & COX INT'L ST	450,000.	450,000.	539,441.
30303M102 FACEBOOK INC	50,241.	30,182.	148,403.
337932107 FIRSTENERGY CORP COM	30,521.		
45866F104 INTERCONTINENTAL EXC	33,665.	14,830.	38,808.
501797104 L BRANDS INC	21,567.		
518439104 ESTEE LAUDER COMPANI	67,035.	38,145.	60,439.
73935S105 POWERSHARES DB COMMO	74,949.	74,949.	87,203.
74925K581 BOSTON P LNG/SHRT RE	545,000.	545,000.	657,933.
92210H105 VANTIV INC	45,107.	31,112.	42,585.
G29183103 EATON CORP PLC	30,642.	42,572.	43,060.
00203H859 AQR MANAGED FUTURES	350,000.	250,000.	221,237.
501044101 KROGER CO	14,069.		
654106103 NIKE INC CL B	27,453.		
697435105 PALO ALTO NETWORKS I	43,665.	50,041.	48,120.
92343V104 VERIZON COMMUNICATIO	75,192.		
92914A810 VOYA INTL RL EST FD	405,862.	405,862.	398,122.
H84989104 TE CONNECTIVITY LTD	9,732.		
016255101 ALIGN TECHNOLOGY INC	37,051.	9,805.	33,329.
02079K107 ALPHABET INC CL C	121,731.	80,365.	166,378.
02079K305 ALPHABET INC CL A	23,907.		
04314H402 ARTISAN INTERNATIONALA	619,435.	598,354.	1,176,622.
04314H600 ARTISAN MID CAP FUND	679,101.		
20605P101 CONCHO RESOURCES INC	40,775.	20,658.	31,997.
263534109 DU PONT E I DE NEMOU	34,257.		
278865100 ECOLAB INC	37,599.	26,154.	30,325.
34964C106 FORTUNE BRANDS HOME	61,583.	41,617.	56,258.
411511306 HARBOR INTERNATIONAL F	200,000.	200,000.	211,827.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
458140100 INTEL CORP	32,308.		
59156R108 METLIFE INC	27,213.		
596278101 MIDDLEBY CORP	32,387.	22,292.	30,842.
61174X109 MONSTER BEVERAGE COR	68,391.	21,809.	27,260.
693506107 PPG INDUSTRIES INC	61,420.	35,472.	50,316.
871503108 SYMANTEC CORP	16,426.	101,888.	110,745.
892356106 TRACTOR SUPPLY CO CO	81,269.		
92345Y106 VERISK ANALYTICS INC	44,487.	52,920.	47,317.
G0177J108 ALLERGAN PLC	110,623.		
G1151C101 ACCENTURE PLC	42,480.	72,635.	40,568.
G50871105 JAZZ PHARMACEUTICALS	70,215.	106,516.	127,065.
G5960L103 MEDTRONIC PLC	12,580.	47,647.	51,840.
G66721104 NORWEGIAN CRUISE LIN	85,319.	64,458.	64,923.
N6596X109 NXP SEMICONDUCTORS N	39,956.	44,062.	52,238.
058498106 BALL CORP	19,055.		
134429109 CAMPBELL SOUP CO	16,931.		
15135B101 CENTENE CORP DEL	58,932.	33,110.	55,282.
219350105 CORNING INC	13,662.		
343412102 FLUOR CORP NEW	17,913.		
34959J108 FORTIVE CORP	30,295.	22,041.	31,038.
36381Y108 MONDRIAN INTERNATION	165,000.	113,748.	144,969.
444859102 HUMANA INC	9,778.		
461202103 INTUIT COM	2,019.		
464287887 ISHARES S&P SMALL-GA	272,978.		
487836108 KELLOGG CO	10,659.	283,507.	377,733.
494368103 KIMBERLY CLARK CORP	15,863.		
52729N308 LEVEL 3 COMMUNICATIO	8,897.		
534187109 LINCOLN NATL CORP IN	19,411.		
637071101 NATIONAL OILWELL INC	27,697.		

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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67103H107 O'REILLY AUTOMOTIVE	38,125.	40,165.	33,916.
761713106 REYNOLDS AMERICAN IN	16,059.		
78409V104 S&P GLOBAL INC	63,206.	23,172.	41,164.
893641100 TRANSDIGM GROUP INC	45,340.	30,306.	39,820.
929042109 VORNADO REALTY TRUST	24,631.		
92927K102 WABCO HOLDINGS INC	60,857.	42,919.	56,826.
D18190898 DEUTSCHE BANK AG REG	22,350.		
039483102 ARCHER DANIELS MIDLA		28,434.	26,653.
09258N505 BLACKROCK GL L/S CRE		274,484.	273,427.
09531U102 BLUE BUFFALO PET PRO		23,054.	30,823.
125509109 CIGNA CORP		27,648.	31,073.
222070203 COTY INC		20,624.	21,720.
23355L106 DXC TECHNOLOGY CO		28,418.	30,653.
26875P101 EOG RESOURCES, INC		27,133.	31,078.
294429105 EQUIFAX INC		18,166.	21,108.
31620M106 FIDELITY NATL INFORM		42,663.	43,281.
337738108 FISERV INC		25,674.	26,882.
38141G104 GOLDMAN SACHS GROUP		63,153.	70,059.
38143H381 GOLDMAN SACHS COMM S		325,000.	324,441.
406216101 HALLIBURTON CO		34,438.	32,792.
438516106 HONEYWELL INTERNATIO		40,762.	44,168.
452308109 ILLINOIS TOOL WORKS		20,209.	22,858.
464287481 ISHARES RUSSELL MID-		645,918.	644,218.
464287655 ISHARES RUSSELL 2000		200,057.	221,067.
464287879 ISHARES S&P SMALL-CA		25,232.	27,643.
58155Q103 MCKESSON CORP		28,510.	29,007.
631103108 NASDAQ, INC		25,854.	26,045.
641069406 NESTLE S.A. REGISTER		45,275.	46,854.
64110L106 NETFLIX INC		48,835.	56,628.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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666807102 NORTHROP GRUMMAN COR		33,396.	36,522.
674599105 OCCIDENTAL PETE CORP		17,091.	19,888.
693475105 PNC FINANCIAL SERVIC		52,219.	56,706.
713448108 PEPSICO INC		38,478.	41,013.
718172109 PHILIP MORRIS INTERN		90,701.	84,837.
779572502 T. ROWE PR SM-CAP ST		242,666.	336,567.
779919307 T. ROWE PR REAL ESTAT		12,466.	19,238.
806857108 SCHLUMBERGER LTD		61,513.	60,381.
831865209 SMITH A O CORP CL B		37,524.	42,406.
857477103 STATE STREET CORP		27,423.	28,307.
882508104 TEXAS INSTRUMENTS IN		33,556.	41,880.
883556102 THERMO FISHER SCIENT		28,757.	29,052.
89417E109 TRAVELERS COMPANIES,		39,471.	43,947.
902973304 US BANCORP		59,366.	59,635.
90384S303 ULTA BEAUTY, INC		26,777.	21,024.
90385D107 ULTIMATE SOFTWARE GR		42,079.	43,646.
913017109 UNITED TECHNOLOGIES		42,906.	47,711.
983793100 XPO LOGISTICS INC		41,173.	65,029.
98389B100 XCEL ENERGY INC		29,287.	29,540.
G02602103 AMDOCS LIMITED COM		8,695.	8,905.
G0408V102 AON PLC		39,593.	36,582.
G2709G107 DELPHI TECHNOLOGIES		102.	35.
G47791101 INGERSOLL-RAND PLC		23,265.	24,260.
G51502105 JOHNSON CONTROLS INT		45,600.	43,788.
G6095L109 APTIV PLC		19,791.	32,999.
H1467J104 CHUBB LTD		63,544.	65,174.
Y09827109 BROADCOM LTD		38,098.	40,333.
TOTALS	9,552,801.	9,859,677.	13,504,046.
	=====	=====	=====

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
693390841 PIMCO HIGH YIELD FD-	550,676.	541,634.	789,449.
693391559 PIMCO EMERG MKTS BD-	463,794.	463,794.	623,856.
256210105 DODGE & COX INCOME F	435,103.	435,103.	480,329.
693390882 PIMCO FOREIGN BD FD	528,699.	527,438.	554,024.
191216AR1 COCA-COLA CO/THE	27,547.	27,547.	30,818.
459200GJ4 IBM CORPORATION	53,451.		
61747YCG8 MORGAN STANLEY	50,813.	50,813.	47,975.
666807BE1 NORTHROP GRUMMAN COR	29,320.	29,320.	30,938.
832696AB4 SMUCKER (J.M.) CO	35,392.	35,392.	35,996.
91324PBM3 UNITEDHEALTH GROUP	24,658.	24,658.	25,954.
369550AV0 GENERAL DYNAMICS COR	30,030.		
03523TBP2 ANHEUSER-BUSCH INBEV	28,190.	28,190.	29,773.
05531FAN3 BB&T CORPORATION	29,865.	29,865.	30,016.
06366QW86 BANK OF MONTREAL	36,125.		
205887BR2 CONAGRA FOODS INC	18,031.	18,031.	18,186.
370334BM5 GENERAL MILLS INC	39,251.	39,251.	40,775.
64110DAC8 NETAPP INC	29,745.		
746763226 PUTNAM FLOATING RATE	170,000.	168,875.	163,374.
88166HAD9 TEVA PHARMA FIN IV	35,348.	35,348.	33,846.
921937827 VANGUARD SHORT TERM	479,938.	479,938.	490,025.
949917744 WF ULTR SHORT-TRM INC	339,351.		
025816AY5 AMERICAN EXPRESS	36,162.	36,162.	30,321.
06051GEX3 BANK OF AMERICA CORP	30,415.	30,415.	30,103.
172967HT1 CITIGROUP INC	41,076.	41,076.	41,490.
25152RVR1 DEUTSCHE BANK AG LON	29,997.		
369604BC6 GENERAL ELECTRIC CO	45,547.		
38141GVM3 GOLDMAN SACHS GROUP	30,768.	30,768.	31,474.
46625HJH4 JPMORGAN CHASE & CO	29,803.	29,803.	30,600.
61945CAC7 MOSAIC CO	30,144.	30,144.	31,066.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
66989HAE8 NOVARTIS CAPITAL COR	23,658.	23,676.	24,861.
91159HHG8 US BANCORP	30,496.	30,496.	31,507.
044820504 ASHMORE EMERG MKTS C	99,097.	99,097.	99,216.
091936732 BLACKROCK GL L/S CRE	300,000.		
12572QAG0 CME GROUP INC	30,596.	30,596.	30,341.
40414LAL3 HCP INC	10,444.	10,444.	10,236.
747525AD5 QUALCOMM INC	24,997.		
92343VCR3 VERIZON COMMUNICATIO	29,820.	29,820.	30,538.
00206RAJ1 AT&T INC	26,711.	26,711.	25,072.
14040HBE4 CAPITAL ONE FINANCIA	25,568.	25,568.	25,058.
20030NBS9 COMCAST CORP	26,601.	26,601.	25,186.
24422ESR1 JOHN DEERE CAPITAL	35,328.		
26138EAQ2 DR PEPPER SNAPPLE GR	24,618.	24,618.	24,805.
437076AT9 HOME DEPOT INC	32,594.	32,594.	31,388.
49326EEF6 KEYCORP	25,988.	25,988.	25,234.
500255AR5 KOHL'S CORPORATION	26,727.	26,727.	25,717.
665772CH0 NORTHERN STATES PWR-	30,190.	30,190.	29,538.
68389XBM6 ORACLE CORP	25,286.	25,286.	24,374.
743263AR6 PROGRESS ENERGY INC	32,681.	32,681.	31,448.
857477AM5 STATE STREET CORP	37,196.	37,196.	36,855.
89114QBG2 TORONTO-DOMINION BAN	30,049.	30,049.	29,714.
92826CAD4 VISA INC	26,191.	26,191.	25,558.
037833AK6 APPLE INC		54,526.	54,434.
14912L6F3 CATERPILLAR FINANCIA		30,181.	30,047.
244199BE4 DEERE & COMPANY		50,291.	50,055.
316773CT5 FIFTH THIRD BANCORP		25,589.	25,264.
37045XBJ4 GENERAL MOTORS FINL		30,121.	30,007.
446150AJ3 HUNTINGTON BANCSHARE		25,644.	25,393.
961214CX9 WESTPAC BANKING CORP		28,843.	29,279.

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
TOTALS	4,664,075. =====	3,973,289. =====	4,451,513. =====

PALM BEACH COMMUNITY TR FUND

51-0144921

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
70299RF16 PARTNERS GROUP PRIV	C	200,000.		
92937UAB4 WF-RBS COMMERCIAL MO	C	70,211.	66,185.	65,934.
SKY990RF9 SKYBRIDGE MULTI-ADVI	C	150,974.	152,409.	153,061.
GTC997004 GAI CORBIN MULTI STR	C	100,000.	100,000.	111,781.
70299PGP6 PARTNERS GROUP PRIVA	C		200,000.	320,972.
		-----	-----	-----
TOTALS		521,185.	518,594.	651,748.
		=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

MUTUAL FUND POSTING DATE AFTER TYE	5,821.
SALES LOSS POSTING NEXT YR EFF CURRENT	23,117.
ACCRUE INT PAID	125.

TOTAL

29,063.
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE

48,070.

ROC BASIS ADJUSTMENT

17,693.

ROUNDING

7.

ACCRUED INT. PAID AFTE TYE

609.

TOTAL

66,379.

=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: Wells Fargo Bank NA

ADDRESS: 100 NORTH MAIN STREET FL6 D4001-065
WINSTON SALEM, NC 27101-3818

TELEPHONE NUMBER: (800)352-3705

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WELLS FARGO BANK NA

ADDRESS:

1525 W WT Harris Blvd D1114 044

Charlotte, NC 28288-1161

TITLE:

Trustee

COMPENSATION

140,333.

COMPENSATION EXPLANATION:

SEE ATTACHED

OFFICER NAME:

WELLS FARGO BANK , NA

ADDRESS:

1525 W WT Harris Blvd

Charlotte, NC 28288-1161

TITLE:

Grant Adminstration

COMPENSATION

39,742.

TOTAL COMPENSATION:

180,075.

=====

RECIPIENT NAME:

Colby Sawyer University

ADDRESS:

541 MAIN ST

New London, NH 03257

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP FUND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,500.

RECIPIENT NAME:

American Cancer Society

ADDRESS:

621 CLEARWATER PARK ROAD

West Palm Beach, FL 33401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT GIFT 2012

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:

Boys & Girls Club of Palm Beach

County

ADDRESS:

800 NORTHPOINT PKWY STE 204

West Palm Beach, FL 33407

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CORE EDUCATIONAL PROGRAMMING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
WITTENBERG UNIVERSITY
ADDRESS:
POB 720
SPRINGFIELD, OH 45501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
ALZHEIMER'S COMMUNITY CARE
ADDRESS:
800 NORTHPOINT PARKWAY
WEST PALM BEACH, FL 33407
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
Kenyon College
ADDRESS:
209 CHASE AVE
GAMBIER, OH 43022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 54,000.

RECIPIENT NAME:
Oberlin College
ADDRESS:
70 NORTH PROFESSOR ST
OBERLIN, OH 44074
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 54,000.

RECIPIENT NAME:
GENESIS ASSISTANCE DOGS
ADDRESS:
PO BOX 3101
WEST PALM BEACH, FL 33402
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TRAINING PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
Florida Southern College
ADDRESS:
111 LAKE HOLLLINGSWORTH DR
LAKELAND, FL 33801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 72,500.

RECIPIENT NAME:

Gulfstream Council of Boy Scouts
of America

ADDRESS:

8335 N MILITARY TRAIL
Palm Beach Gardens, FL 33410

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

STETSON UNIVERSITY

ADDRESS:

421 N WOODLAND BLVD
DELAND, FL 32723

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,500.

RECIPIENT NAME:

Rollins College

ADDRESS:

1000 HOLT AVE
WINTER PARK, FL 32789

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 48,000.

RECIPIENT NAME:
GIRL SCOUTS OF SOUTHEAST FLORIDA, I
ADDRESS:
1224 WEST INDIANTOWN RD
JUPITER, FL 33458
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
Bethune-Cookman College
ADDRESS:
640 DR MARY MCLEOD BETHUNE BLVD
DAYTONA BEACH, FL 32114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 31,000.

RECIPIENT NAME:
Rehabilitation Center fo
& Adults Inc
ADDRESS:
300 ROYAL PALM WAY
Palm Beach, FL 33480
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OUTPATIENT MEDICAL REHABILITATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 46,500.

RECIPIENT NAME:

South Florida Science Museum

ADDRESS:

481 DREHER TRAIL N
WEST PALM BEACH, FL 33405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT- WONDERSO F THE UNIVERSE EDUCATION
FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

Triangle Club, Inc

ADDRESS:

1369 OKEECHOBIE RD
West Palm Beach, FL 33401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

Palm Beach Atlantic University

ADDRESS:

S FLAGLER DR
WEST PALM BEACH, FL 33401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 36,000.

RECIPIENT NAME:
Flagler College
ADDRESS:
74 KING ST
ST. AUGUSTINE, FL 32084
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 54,000.

RECIPIENT NAME:
THE ARC OF THE GLADES, INC
ADDRESS:
4250 NW 16TH ST
Belle Glade, FL 33430
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
The Lords Place Inc
ADDRESS:
2808 AUSTRALIAN AVE.
WEST PALM BEACH, FL 33407
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT SOCAIL ENTERPRISE JOBS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

FERN HOUSE

ADDRESS:

1958 CHURCH STREET

WEST PALM BEACH, FL 33409

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

INDIGENT CARE FUND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

Adopt a Family of the Palm
Beaches

ADDRESS:

1712 SECOND AVE. NORTH

LAKE WORTH, FL 33460

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROJECT GROW

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

Lighthouse For the Blind Of
Palm Beaches Inc

ADDRESS:

1715 TIFFANY DR EAST

WEST PALM BEACH, FL 33407

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT GIFT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 46,500.

RECIPIENT NAME:
PLACE OF HOPE INC
ADDRESS:
9078 ISAIAH LANE
PALM BEACH GARDENS, FL 33418
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
Southwestern University
ADDRESS:
1001 UNIVERSITY AVE
GEORGETOWN, TX 78626
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 32,000.

RECIPIENT NAME:
Austin College
ADDRESS:
900 NORTH GRAND
SHERMAN, TX 75090
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
PALM BEACH COUNTY FOOD BANK
ADDRESS:
525 GATOR DRIVE
LANTANA, FL 33462
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:
Habitat For Humanity
ADDRESS:
5300 N MILITARY TRAIL SUITE 301
WEST PALM BEACH, FL 33407
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SEMINOLE RIDGE HS CONSTRUCTION ACADEMY
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,000.

TOTAL GRANTS PAID: 750,000.
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