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Form 990-T

C&E
983Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2017

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or other tax year beginning

, and ending

► Go to www.irs.gov/Form990T for instructions and the latest information.

► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

293931391690018

A <input type="checkbox"/> Check box if address changed	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions)		D Employer identification number (Employees' trust, see instructions)	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Emmett and Miriam McCoy Foundation		74-2686146	
Number, street, and room or suite no. If a P O box, see instructions P.O. Box 1028		E Unrelated business activity codes (See instructions)		
City or town, state or province, country, and ZIP or foreign postal code San Marcos TX 78667		211110	211110	
F Group exemption number (See instructions) ►		G Check organization type ► <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust		

H Describe the organization's primary unrelated business activity

► **Income from pass-through entities**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ► Yes No
If "Yes," enter the name and identifying number of the parent corporationJ The books are in care of ► **Miriam M. McCoy**Telephone number ► **512-353-5400**

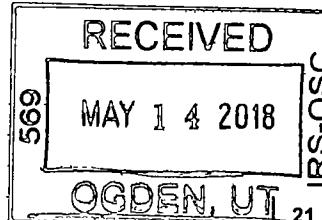
Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances	c Balance ►	1c	
2	Cost of goods sold (Schedule A, line 7)		2	
3	Gross profit Subtract line 2 from line 1c		3	
4a	Capital gain net income (attach Schedule D)		4a	
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b	
c	Capital loss deduction for trusts		4c	
5	Income (loss) from partnerships and S corporations (attach statement)	See Stmt 1	5 102	102
6	Rent income (Schedule C)		6	
7	Unrelated debt-financed income (Schedule E)		7	
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)		8	
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9	
10	Exploited exempt activity income (Schedule I)		10	
11	Advertising income (Schedule J)		11	
12	Other income (See instructions, attach schedule)		12	
13	Total. Combine lines 3 through 12	13	102	102

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b 0
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	102
31	Net operating loss deduction (limited to the amount on line 30)	31	102
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
34	Unrelated business taxable income. Subtract line 33 from line 32 If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0

DAA For Paperwork Reduction Act Notice, see instructions.

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Part III Tax Computation

35	Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here ► <input type="checkbox"/> See instructions and		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order) (1) \$ <input type="text"/> (2) \$ <input type="text"/> (3) \$ <input type="text"/>	\$ <input type="text"/>	
b	Enter organization's share of (1) Additional 5% tax (not more than \$11,750) (2) Additional 3% tax (not more than \$100,000) <input type="text"/>	\$ <input type="text"/>	
c	Income tax on the amount on line 34	► 35c	
36	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	► 36	
37	Proxy tax. See instructions	► 37	
38	Alternative minimum tax	► 38	
39	Tax on Non-Compliant Facility Income. See instructions	► 39	
40	Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies	► 40	

Part IV Tax and Payments

41a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	41a		
b	Other credits (see instructions)	41b		
c	General business credit Attach Form 3800 (see instructions)	41c		
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d		
e	Total credits. Add lines 41a through 41d	41e		
42	Subtract line 41e from line 40	42		
43	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (att sch)	43		
44	Total tax. Add lines 42 and 43	44	0	
45a	Payments A 2016 overpayment credited to 2017	45a		
b	2017 estimated tax payments	45b		
c	Tax deposited with Form 8868	45c		
d	Foreign organizations Tax paid or withheld at source (see instructions)	45d		
e	Backup withholding (see instructions)	45e		
f	Credit for small employer health insurance premiums (Attach Form 8941)	45f		
g	Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ► 45g	45g		
46	Total payments. Add lines 45a through 45g	46		
47	Estimated tax penalty (see instructions) Check if Form 2220 is attached	47		
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48		
49	Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	49		
50	Enter the amount of line 49 you want Credited to 2018 estimated tax ► Refunded ► 50	50		

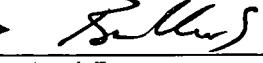
Part V Statements Regarding Certain Activities and Other Information (see instructions)

51	At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ►	Yes <input type="checkbox"/>	No <input type="checkbox"/>
52	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file	Yes <input type="checkbox"/>	No <input type="checkbox"/>
53	Enter the amount of tax-exempt interest received or accrued during the tax year ► \$		

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

May the IRS discuss this return with the preparer shown below (see instructions)?

Yes No

Sign Here ► 	5/3/18 ► Secretary/Treasurer			
Signature of officer	Date	Title		
Paid Preparer Use Only	Print/Type preparer's name R. Lance Lolley	Preparer's signature R. Lance Lolley	Date 04/30/18	Check <input type="checkbox"/> if self-employed PTIN P00106723
	Firm's name ► Lolley & Associates		Firm's EIN ► 26-2629009	
	2206 Lake Austin Boulevard			
	Firm's address ► Austin, TX 78703-4548		Phone no 512-472-0123	

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Schedule A – Cost of Goods Sold. Enter method of inventory valuation ►

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5 Enter here and in Part I, line 2	
3 Cost of labor	3		7
4a Additional sec 263A costs (attach schedule)	4a		
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b	5	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property

(1) **N/A**

(2)

(3)

(4)

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ►		

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1) N/A				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Enter here and on page 1, Part I, line 7, column (A) ►			Enter here and on page 1, Part I, line 7, column (B) ►	
Totals				
Total dividends-received deductions included in column 8				

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Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1,
Part I, line 8, column (A)Add columns 6 and 11
Enter here and on page 1,
Part I, line 8, column (B)**Totals****Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)**

1. Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1) N/A				
(2)				
(3)				
(4)				

Enter here and on page 1,
Part I, line 9, column (A)Enter here and on page 1,
Part I, line 9, column (B)**Totals****Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)**

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I,
line 10, col (A)Enter here and on page 1, Part I,
line 10, col (B)Enter here and on page 1,
Part II, line 26**Totals****Schedule J – Advertising Income (see instructions)****Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))

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Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals from Part I ►						
Totals, Part II (lines 1-5) ►	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)						
1. Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business			
(1) N/A		%				
(2)		%				
(3)		%				
(4)		%				
Total, Enter here and on page 1, Part II, line 14 ►						

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Federal Statements**Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

Name of Partnership or S-Corp	Gross Income	Direct Deductions (Part. only)	Net Income
Alliance Resource Partners	\$ -95	\$	\$ -95
Alliance Bernstein Hldgs	244		244
Buckeye Partners LP	3		3
Cedar Fair LP	9		9
Energy Transfer Partners LP	-33		-33
KKR & CO.	7		7
Magellan Midstream Partners L	-5		-5
Plains All American Pipeline	-76		-76
Suburban Propane Partners LP	6		6
Williams Partners LP	42		42
Total	\$ 102	\$ 0	\$ 102

FORM 990-PF, PAGE 2, PART II LINE 10b -
INVESTMENTS IN CORPORATE STOCK

NAME OF SECURITY	SHARES	COST BASIS	MARKET VALUE
Charles Schwab Account #0733			
Palmer Square INCM Plus FD I	22,335 657	216,108 13	220,229 58
Tortoise MLP Fund Inc	10,919 308	294,239 75	191,743 04
Driehaus Intl Small Cap Growth	14,865 403	134,537 42	169,316 94
Nationwide Ballard Intl Equities Ins Ser	27,640 766	228,211 48	246,832 04
Rems Real Estate Income 50/50 Fund	19,317 410	240,875 05	239,342 71
Vanguard 500 Index Fd Admiral Shrs	2,515 894	395,963 03	620,972 96
Total		1,509,934.86	1,688,437.27
Charles Schwab Account #3846			
Adtalem Global Education	215 000	7,503 84	9,040 75
Air Lease Corp CL A	263 000	8,198 42	12,647 67
Ameris Bancorp	234 000	11,072 40	11,278 80
Bio-Techne Corp	61 000	6,418 21	7,902 55
BJs Restaurants Inc	300 000	9,260 54	10,920 00
CIT Group Inc	242 000	11,290 96	11,913 66
Cambrex Corp	194 000	8,878 50	9,312 00
Cardinal Health Inc	188 000	13,849 52	11,518 76
Carpenter Technology	152 000	7,564 85	7,750 48
Cloudera Inc	722 000	11,427 65	11,927 44
Constellium NV F	997 000	6,046 15	11,116 55
Dexcom Inc	128 000	8,253 52	7,345 92
Dolby Laboratories Cl A	173 000	8,706 72	10,726 00
Eagle Materials Inc	74 000	6,026 87	8,384 20
EQT Corp	209 000	11,887 19	11,896 28
Evertec Inc	688 000	9,234 02	9,391 20
FNB Corporation PA	1,093 000	14,669 39	15,105 26
Goodyear Tire & Rubber	413 000	14,285 71	13,344 03
Groupon Inc	1,390 000	6,646 35	7,089 00
INPHI Corporation	330 000	13,410 16	12,078 00
Jetblue Airways Corp	593 000	11,646 43	13,247 62
M/A-Com Tech Solutions	232 000	6,377 02	7,549 28
Nevro Corp	138 000	10,008 66	9,527 52
New Relic Inc	135 000	4,990 95	7,798 95
Olin Corp	282 000	7,746 60	10,033 56
Orion Eng Carbons SA F	383 000	4,999 60	9,804 80
Radian Group Inc	621 000	10,275 27	12,798 81
Ring Energy Inc	666 000	9,105 43	9,257 40
Ryder System Inc	114 000	7,863 61	9,595 38
Servicemaster Glbl	178 000	7,047 20	9,126 06
Tri Pointe Group Inc	617 000	7,562 32	11,056 64
Triton International Ltd	226 000	7,802 22	8,463 70
Tronox Incorporated	470 000	12,063 08	9,639 70
Universal Hlth Svcs	107 000	12,200 13	12,128 45
Zynga Inc Cl A	2,965 000	11,287 36	11,860 00
Stag Industrial Inc REIT	337 000	8,070 27	9,210 21
Total		333,677.12	371,786.63
Charles Schwab Account #4211			
Aegon NV Ord Reg Amer F	718 000	4,081 47	4,523 40
AES Corp	338 000	3,733 09	3,660 54
Agrium Inc	27 000	2,467 08	3,105 00
Aircastle Ltd	202 000	4,093 01	4,724 78
Alltec Inc	29 000	1,115 23	2,156 44
Alliant Energy Corp	58 000	1,187 15	2,471 38
Ameren Corporation	23 000	732 55	1,356 77
Apollo Investment Corp	71 000	504 43	401 86
Arthur J Gallagher & Co	34 000	1,016 58	2,151 52
Atmos Energy Corp	42 000	1,419 42	3,607 38
B & G Foods Inc	63 000	2,813 34	2,214 45
BGC Partners Class A	311 000	2,288 64	4,699 21
Bank of Hawaii Corp	22 000	893 74	1,885 40
Block H&R Incorp	137 000	2,749 10	3,592 14
Brinker Intl Inc	98 000	3,427 74	3,806 32
CMS Energy Corp	68 000	1,387 62	3,216 40

FORM 990-PF, PAGE 2, PART II LINE 10b -
INVESTMENTS IN CORPORATE STOCK

NAME OF SECURITY	SHARES	COST BASIS	MARKET VALUE
CA Inc	150 000	4,568 36	4,992 00
Centerpoint Energy Inc	88 000	1,667 23	2,495 68
Cinemark Holdings Inc	78 000	1,504 96	2,715 96
Computer Programs & Sys	75 000	3,275 23	2,253 75
Consolidated Edison Inc	24 000	1,376 16	2,038 80
Corecivic Inc	92 000	3,146 62	2,070 00
Cracker Barrel Old Ctry	18 000	1,794 82	2,860 02
Cullen Frost Bankers	49 000	2,483 94	4,637 85
Daktronics Inc	207 000	2,308 68	1,889 91
Darden Restaurants Inc	28 000	1,083 96	2,688 56
Dineequity Inc	24 000	1,876 82	1,217 52
Domtar Corporation New F	141 000	5,527 75	6,982 32
DTE Energy Company	24 000	1,213 20	2,627 04
Eaton Corp PLC	32 000	1,660 98	2,528 32
Entergy Corp New	47 000	3,485 07	3,825 33
Eversource Energy	45 000	1,518 86	2,843 10
Extended Stay America	272 000	5,211 71	5,168 00
Federated Invs PA CL B	100 000	2,209 71	3,608 00
Firstenergy Corp	85 000	2,962 84	2,602 70
Flushing Financial Corp	96 000	1,265 05	2,640 00
Gamestop Corp Cl A New	56 000	1,933 05	1,005 20
GAP Inc	124 000	2,415 82	4,223 44
Garmin Ltd New	32 000	1,112 57	1,906 24
GATX Corp	58 000	2,512 13	3,605 28
Genuine Parts Co	22 000	1,217 58	2,090 22
Gladstone Capital Corp	64 000	483 82	589 44
Great Plains Energy	174 000	5,039 72	5,609 76
Hawaiian Electric Industries	140 000	4,264 95	5,061 00
HollyFrontier Corp	66 000	2,069 43	3,380 52
Huntington Bancsh	400 000	3,790 59	5,824 00
International Paper Company	80 000	3,080 67	4,635 20
Khols Corp	47 000	2,121 60	2,548 81
Leggett & Platt Inc	64 000	1,346 61	3,054 72
MDC Holding Inc	115 000	2,394 80	3,666 20
Macquarie Infrastruct LLC	30 000	1,317 23	1,926 00
Macy's Inc	58 000	2,249 28	1,461 02
Maiden Holdings Ltd	342 000	4,253 21	2,257 20
Mattel Incorporated	59 000	1,628 69	907 42
Mercury General Corp	52 000	2,708 46	2,778 88
Meredith Corp	41 000	1,125 91	2,708 05
Meridian Bioscience	283 000	4,807 47	3,962 00
National Presto Inds Inc	12 000	1,101 60	1,193 40
National Bank of Canada	127 000	4,093 89	6,336 36
New York Cmnty Bancorp	178 000	2,548 49	2,317 56
Northwest Bancshares Inc	107 000	1,281 16	1,790 11
Nucor Corp	30 000	1,116 84	1,907 40
Old Natl Bancorp Ind	188 000	2,130 65	3,280 60
Old Republic Intl Corp	171 000	2,374 09	3,655 98
Olin Corp	58 000	1,083 28	2,063 64
Otter Tail Corporation	38 000	772 61	1,689 10
Owens & Minor Inc Hld	125 000	3,390 64	2,360 00
Park National Corp	46 000	3,495 24	4,784 00
Paychex Inc	38 000	1,060 42	2,587 04
Pembina Pipeline Corp F	48 000	1,017 39	1,736 64
Peoples United Finl Inc	178 000	2,829 74	3,328 60
Pinnacle West Capital	29 000	1,328 38	2,470 22
Pitney Bowes Inc	133 000	2,403 90	1,486 94
Principal Financial	72 000	2,827 24	5,080 32
Provident Financial Svcs	214 000	3,539 69	5,771 58
Rent A Center Inc	76 000	1,933 03	843 60
Scana Corporation	29 000	1,209 77	1,153 62
Schweitzer-Mauduit	88 000	3,631 70	3,991 68
Seagate Technology	104 000	2,906 82	4,351 36
Shaw Commun Inc Cl B F	55 000	1,128 54	1,255 65
Sonoco Products	34 000	1,042 76	1,806 76
Spire Inc	30 000	1,198 39	2,254 50
Steelcase Inc CL A	209 000	2,435 88	3,176 80

FORM 990-PF, PAGE 2, PART II LINE 10b -
INVESTMENTS IN CORPORATE STOCK

NAME OF SECURITY	SHARES	COST BASIS	MARKET VALUE
Tapestry Inc	58 000	1,981 85	2,565 34
Teekay Corp	50 000	1,387 77	466 00
Telus Corp New F	60 000	1,448 64	2,272 20
Tupperware Brands Corp	29 000	2,050 84	1,818 30
Universal Corp VA	48 000	2,425 26	2,520 00
Vectren Corp	43 000	1,186 66	2,795 86
W E C Energy Group I	28 000	1,240 89	1,860 04
Western Digital Corp	53 000	2,462 83	4,215 09
Western Union Company	103 000	1,324 01	1,958 03
WGL Holdings Inc	29 000	1,198 46	2,489 36
Excel Energy Inc	62 000	1,586 68	2,982 82
Annaly Capital Mgmt REIT	277 000	3,414 85	3,293 53
Camden Property Trust REIT	28 000	1,888 06	2,577 68
Extra Space Storage REIT	37 000	2,579 39	3,235 65
Geo Group Inc REIT	144 000	2,970 03	3,398 40
Hospitality PPTYS Trust	165 000	4,197 71	4,925 25
Host Hotels & Resort REIT	254 000	4,466 39	5,041 90
Iron Mountain Inc New	66 000	2,654 89	2,490 18
Lamar Advertising New	67 000	3,872 81	4,974 08
Liberty Property Trust REIT	65 000	2,346 18	2,795 65
Potlatch Corporation New	63 000	2,237 31	3,143 70
Realty Income Corp REIT	43 000	1,416 29	2,451 86
Ryman Hospitality PPTYS	62 000	2,840 24	4,279 24
The Macherach Compant REIT	38 000	2,640 25	2,495 84
Ventas Inc REIT	49 000	2,416 11	2,940 49
WP Carey Inc	47 000	2,116 04	3,238 30
Weingarten Rlty Invs SBI REIT	74 000	2,184 60	2,432 38
Welltower Inc	23 000	1,278 30	1,466 71
Weyerhaeuser Co REIT	48 000	768 42	1,692 48
Total		254,389.63	328,948.27
 Louisiana Pacific Corp	15,000 000	526,849.20	393,900.00
 Summary			
Total Charles Schwab Account #0733		1,509,934 86	1,688,437 27
Total Charles Schwab Account #3846		333,677 12	371,786 63
Total Charles Schwab Account #4211		254,389 63	328,948 27
Total Louisiana Pacific Corp		526,849 20	393,900 00
 TOTAL for 12.31.17		2,624,850.81	2,783,072.17

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INVESTMENTS - OTHER

NAME OF INVESTMENT	SHARES	COST	MARKET
Charles Schwab Account #4211			
Alliance Res Partners LP	47 00	592 00	925 90
AllianceBernstein Hldg	131 00	2,104 34	3,281 55
Buckeye Partners UTS LP	24 00	309 00	1,189 20
Cedar Fair LP	49 00	(675 48)	3,184 51
Energy Transfer Partners	36 00	(176 52)	645 12
KKR & Co LP	204 00	3,356 37	4,296 24
Lazard Ltd LP	76 00	2,520 74	3,990 00
Magellan Midstream Partners	48 00	395 20	3,405 12
Plains All American Pipeline LP	37 00	(70 26)	763 68
Suburban Propane Prt LP	30 00	(638 53)	726 60
Williams Partners LP NEW	25 00	(789 84)	969 50
	6,927 02		23,377 42