

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**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.**  
 ▶ **Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017**

Name of foundation WATSON MEMORIAL HOME		<b>A Employer identification number</b> 25-0965602
Number and street (or P O box number if mail is not delivered to street address) 1200 CONEWANGO AVENUE	Room/suite	<b>B Telephone number</b> (see instructions) (814) 723-8310
City or town, state or province, country, and ZIP or foreign postal code WARREN, PA 16365		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 22,632,635	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	229			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	2,595	2,595	2,595	
	<b>4</b> Dividends and interest from securities . . . . .	416,470	415,316	416,470	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) . . . . .				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10  . . . . .	2,408,169			
	<b>b</b> Gross sales price for all assets on line 6a . . . . .	29,955,397			
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		2,401,801		
	<b>8</b> Net short-term capital gain . . . . .			368,727	
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .	497,333	9,611	497,333		
<b>12 Total.</b> Add lines 1 through 11 . . . . .	3,324,796	2,829,323	1,285,125		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc . . . . .				
	<b>14</b> Other employee salaries and wages . . . . .	854,968	20,000	20,000	834,968
	<b>15</b> Pension plans, employee benefits . . . . .	102,778			102,778
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	24,310	243	243	24,067
	<b>c</b> Other professional fees (attach schedule) . . . . .	97,023	97,023	97,023	
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	116,441	11,440	11,440	105,001
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .	25,958			
	<b>20</b> Occupancy . . . . .	106,823			106,823
	<b>21</b> Travel, conferences, and meetings . . . . .	6,552			6,552
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	380,348		5,986	374,362
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	1,715,201	128,706	134,692	1,554,551
	<b>25</b> Contributions, gifts, grants paid . . . . .	0			0
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	1,715,201	128,706	134,692	1,554,551	
<b>27</b> Subtract line 26 from line 12 . . . . .					
<b>a Excess of revenue over expenses and disbursements</b> . . . . .	1,609,595				
<b>b Net investment income</b> (if negative, enter -0-) . . . . .		2,700,617			
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .			1,150,433		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	390	605	605
	<b>2</b> Savings and temporary cash investments . . . . .	528,922	512,675	512,675
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	11,190,073	11,648,526	13,512,791
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	4,061,686	4,427,118	4,422,977
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	2,116,202	2,886,223	2,877,214
	<b>14</b> Land, buildings, and equipment basis ▶ <u>1,176,247</u> Less accumulated depreciation (attach schedule) ▶ <u>858,727</u>	308,675	317,520	1,176,247
<b>15</b> Other assets (describe ▶ _____)	107,877	130,126	130,126	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	18,313,825	19,922,793	22,632,635	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	6,076	6,025	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)		-576	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	6,076	5,449	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	18,084,523	19,694,118	
	<b>25</b> Temporarily restricted . . . . .	223,226	223,226	
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	18,307,749	19,917,344		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	18,313,825	19,922,793		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	18,307,749
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,609,595
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	19,917,344
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	19,917,344

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1 a</b> NW PUBLICALLY TRADED SECURITIES - ST	P		
<b>b</b> PNC PUBLICALLY TRADED SECURITIES -ST	P		
<b>c</b> PNC PUBLICALLY TRADED SECURITIES -LT	P		
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> 13,102,763		12,768,384	334,379
<b>b</b> 4,772,426		4,738,078	34,348
<b>c</b> 11,944,220		10,040,766	1,903,454
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			334,379
<b>b</b>			34,348
<b>c</b>			1,903,454
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<b>2</b>	2,401,801
<b>3</b> 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	<b>3</b>	368,727

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	1,481,962	18,687,741	0.079301
2015	1,326,343	19,280,417	0.068792
2014	1,334,348	19,224,127	0.069410
2013	1,352,194	18,156,986	0.074472
2012	1,329,503	17,210,337	0.077250

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.369225
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.073845
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	20,085,238
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,483,194
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	27,006
<b>7</b> Add lines 5 and 6	<b>7</b>	1,510,200
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	1,589,354

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	27,006
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	27,006
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	27,006
<b>6</b>	Credits/Payments		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	27,125
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	31,125
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	4,119
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> ▶ 4,119 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA _____		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	Yes
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 1200 CONEWANGO AVENUE WARREN PA ZIP+4 16365

Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

**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	Title, and average hours per week (b) 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 Additional Data Table				

**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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total** number of other employees paid over \$50,000. . . . . ▶

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
<b>1</b> WATSON MEMORIAL HOME PROVIDED SUSTENANCE, SHELTER, CLOTHING, MEDICAL ATTENTION AND A MONTHLY ALLOWANCE TO 25 ELDERLY WOMEN IN 2017	1,554,551
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	19,133,924
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	1,257,181
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	20,391,105
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	20,391,105
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	305,867
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	20,085,238
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,004,262

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	1,554,551
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	34,803
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	1,589,354
<b>5</b>	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).	<b>5</b>	27,006
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	1,562,348

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .				
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .				
<b>e</b> From 2016. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>1,589,354</u>				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus	1,589,354			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,589,354			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .				
<b>d</b> Excess from 2016. . . . .				
<b>e</b> Excess from 2017. . . . .				

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

**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. . . . . 2003-08-27

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	0				0
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	1,589,354	1,486,372	1,326,343	1,334,348	5,736,417
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	1,589,354	1,486,372	1,326,343	1,334,348	5,736,417
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .	669,508	622,925	642,681	640,804	2,575,918
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number or 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)				
<b>a</b> <i>Paid during the year</i>				
<b>Total . . . . .</b> ▶ <b>3a</b>				
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				



**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

**Part XVII**

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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.

<b>Sign Here</b>	*****	2018-05-21	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  BRUCE A GOULD CPA	Preparer's Signature	Date  2018-05-21	Check if self-employed <input type="checkbox"/>	PTIN  P01453175
	Firm's name ▶ HAINES & COMPANY				Firm's EIN ▶ 47-3317888
	Firm's address ▶ 213 W THIRD AVE PO BOX 767  WARREN, PA 16365				Phone no (814) 723-7741

<b>Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation</b>				
<b>(a) Name and address</b>	<b>Title, and average hours per week (b) devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>Expense account, (e) other allowances</b>
ANN FERGUSON	PRESIDENT	0	0	0
27 BROOK STREET WARREN, PA 16365	1 00			
CLARENCE BAUER	VICE PRESIDE	0	0	0
72 BUENA VISTA BLVD WARREN, PA 16365	1 00			
DANA KUBIAK	TREASURER	0	0	0
C/O 1030 STATE STREET SUITE 1 ERIE, PA 16501	1 00			
GEORGE JOHNSON	SECRETARY	0	0	0
407 HICKORY STREET WARREN, PA 16365	1 00			
SUSAN SPANGLER	DIRECTOR	0	0	0
338 EAST FIFTH AVENUE WARREN, PA 16365	1 00			
RAY PRING	DIRECTOR	0	0	0
1200 CONEWANGO AVE WARREN, PA 16365	1 00			
JOE AKIF	DIRECTOR	0	0	0
2 CRESENT PARK WARREN, PA 16365	1 00			
TRACEY KRANAK	DIRECTOR	0	0	0
106 6TH AVENUE WARREN, PA 16365	1 00			
MICHELLE MARION	DIRECTOR	0	0	0
381 BUCHANAN STREET WARREN, PA 16365	1 00			

**Form 990PF Part XVI-A Line 11 - Other revenue:**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		<b>(e)</b> Related or exempt function income (See the instructions )
	<b>(a)</b> Business code	<b>(b)</b> Amount	<b>(c)</b> Exclusion code	<b>(d)</b> Amount	
<b>11</b> Other revenue					
<b>a</b> OIL ROYALTIES			15	511	
<b>b</b> OTHER INCOME			1	300	
<b>c</b> EMPLOYEE/GUEST MEALS			3	5,986	
<b>d</b> APARTMENT RENTAL			3	1,195	
<b>e</b> ASSETS OF DECEASED GUESTS					4,792
<b>f</b> RESIDENT - SOCIAL SECURITY					311,336
<b>g</b> RESIDENT - PENSION & ANNUIT					66,930
<b>h</b> RESIDENT - MISCELLANEOUS IN					2,059
<b>i</b> RESIDENT - NEW ASSETS					74,723
<b>j</b> MEDICAL REIMBURSEMENTS					3,058
<b>k</b> OTHER INVESTMENT INCOME					17,343

**TY 2017 Accounting Fees Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	24,310	243	243	24,067



Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2017 Depreciation Schedule

**Name:** WATSON MEMORIAL HOME

**EIN:** 25-0965602

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DEPRECIATION			117,374			25,958			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2017 Gain/Loss from Sale of Other Assets Schedule

**Name:** WATSON MEMORIAL HOME

**EIN:** 25-0965602

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
MISCELLANEOUS FURNITURE		PURCHASE			643				643	
RESIDENT STOCK		PURCHASE			5,725				5,725	

**TY 2017 Investments Corporate Bonds Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	4,427,118	4,422,977

**TY 2017 Investments Corporate Stock Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CORPORATE STOCKS	11,648,526	13,512,791

**TY 2017 Investments - Other Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
OIL & GAS RIGHTS	AT COST	3,086	3,086
ALTERNATIVE INVESTMENTS	AT COST	2,883,137	2,874,128

**TY 2017 Land, Etc.  
Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
BUILDINGS AND EQUIPMENT	1,167,208	858,727	308,481	1,167,208
LAND	9,039		9,039	9,039

**TY 2017 Other Assets Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UNDEPOSITED ASSETS	107,877	130,126	130,126

**TY 2017 Other Expenses Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FOOD	54,631		5,986	48,645
RESIDENT - OBLIGATIONS	5,493			5,493
NURSING HOME EXPENSE	98,960			98,960
MEDICAL	46,593			46,593
DRUGS	22,570			22,570
FUNERAL EXPENSES	12,625			12,625
DUES	389			389
ACTIVITIES	3,719			3,719
OTHER SERVICES	4,460			4,460



**Other Expenses Schedule**

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
GENERAL INSURANCE	46,856			46,856
RESIDENT - ALLOWANCES	27,250			27,250
ADVERTISING	4,123			4,123
MISCELLANEOUS EXPENSE	10,222			10,222
SUPPLIES	42,450			42,450
UNCATEGORIZED EXPENSES	7			7

## TY 2017 Other Income Schedule

**Name:** WATSON MEMORIAL HOME

**EIN:** 25-0965602

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	9,100	9,100	9,100
OIL ROYALTIES	511	511	511
OTHER INCOME	300		300
EMPLOYEE/GUEST MEALS	5,986		5,986
APARTMENT RENTAL	1,195		1,195
ASSETS OF DECEASED GUESTS	4,792		4,792
RESIDENT - SOCIAL SECURITY	311,336		311,336
RESIDENT - PENSION & ANNUITIE	66,930		66,930
RESIDENT - MISCELLANEOUS INCO	2,059		2,059
RESIDENT - NEW ASSETS	74,723		74,723
MEDICAL REIMBURSEMENTS	3,058		3,058
OTHER INVESTMENT INCOME	17,343		17,343

**TY 2017 Other Liabilities Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
EMPLOYEE LOAN		-576

**TY 2017 Other Professional Fees Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT FEES	97,023	97,023	97,023	

**TY 2017 Taxes Schedule****Name:** WATSON MEMORIAL HOME**EIN:** 25-0965602

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PAYROLL TAXES	80,141	2,404	2,404	77,737
EXCISE TAXES	27,264			27,264
FOREIGN TAXES	9,036	9,036	9,036	

Watson Memorial Home  
December 31, 2017  
EIN 25-0965602

**Part II - Balance Sheets**

	Cost	Market
<u>Line 2 - Savings and Temporary Cash Investments</u>		
PNC Bank Checking Account	\$ 167,110 19	\$ 167,110 19
PNC Bank Money Market Account	3,623 51	3,623 51
PNC Advisors		
Cash Equivalents - Portfolio Income	19,436 52	19,436 52
Cash Equivalents - Portfolio Principal	193,468 36	193,468 36
NW Advisors		
Cash Equivalents - Government Obligations	129,035 66	129,035 66
	<u>\$ 512,674 24</u>	<u>\$ 512,674.24</u>
<u>Line 10(b) - Investments - Corporate Stock</u>		
PNC Advisors:		
Equities	\$ 2,214,797 65	\$ 3,116,788.35
Equity ETF	-	-
Equity Mutual Funds:		
Harbor FD Cap Appreciation FD	253,254 78	325,606 59
Harding Loevner Institutional Emerging Markets Fund #203	431,125 00	530,812 94
JPMorgan Value Advantage-Ins Fund #1400	654,529 86	860,901 58
Lazard Global Listed Infrastructure	462,077 32	514,042 21
Mainstay Epoch Global Equity Yield Fund Class I	128,008 63	138,757 32
Oppenheimer International Growth	359,806.00	428,199.79
T Rowe Price Growth Stock Fund #40	251,192 06	314,688 88
Principal Mid Cap Fund	573,467 52	699,853 78
NW Advisors		
Equities:		
Dodge & Cox Stock Fund	2,334,579 36	2,323,055 92
Ishares Core Msci Total International Stock	831,104.53	862,555 92
JPMorgan Emerging Mkts Eq Instl	409,453 98	431,515.58
Catalyst Dynamic Alpha I	389,746 33	422,559 03
Primecap Odyseeey Growth Fd	659,144 61	736,225 99
Schwab Fundamental U S. Large Co Idx I	1,696,238 57	1,807,227 01
	<u>\$ 11,648,526 20</u>	<u>\$ 13,512,790.89</u>
<u>Line 10(c) - Investments - Corporate Bonds</u>		
PNC Advisors:		
Fixed EFT	\$ 187,622.62	\$ 187,655 40
Fixed Mutual Funds		
Baird Aggregate Bond Fund #72	740,180 30	745,542 93
Dodge & Cox Income Fund #147	746,611 46	746,302.21
Templeton Global Bond Fund Ad Fund #616	94,000 00	93,738 89
NW Advisors:		
Fixed Income		
Arbitrage Credit Opportunities Fund	428,518.56	425,316 97
Ishares Iboxx \$ Investment Grade Corporate Bond Fund	319,624 37	321,161 52
Metropolitan West Total Return Bond I	857,705 90	852,868 88
Miller Convertible Bond I	412,992 87	410,868 19
Neuberger Berman Strategic Income	639,861 93	639,522 08
	<u>\$ 4,427,118 01</u>	<u>\$ 4,422,977 07</u>

Line 13 - Investments - Other

PNC Advisors:		
Alternative Investments		
AQR Equity Market Neutral - I	234,914 26	229,620 41
AQR Managed FuturesStrategy Fund Class I	233,809 97	250,355 69
Diamond Hill Long-Short Fund CL I	205,118 44	243,051 35
Eaton Vance Global Macro Absolute Return Fund Class I	283,134 71	278,299 39
Gotham Absolute Return-Ins	239,337 61	255,596 49
Legg Mason BW Alt Credit - I	317,904 84	314,571 22
NW Advisors:		
Miscellaneous		
Arbitrage Fund Class I	549,738 15	532,438 72
361 Managed Futures Strategy I	303,308.66	318,351 75
Rivernorth Core Opportunity I	<u>515,870 32</u>	<u>451,842 80</u>
	2,883,136 96	2,874,127 82
Oil and Gas Rights	3,086 00	3,086.00
	<hr/>	<hr/>
Total Other Investments	<u>\$ 2,886,222 96</u>	<u>\$ 2,877,213 82</u>
Total Investments	<u><u>\$ 19,474,541 41</u></u>	<u><u>\$ 21,325,656 02</u></u>