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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation Spruance Foundation I		A Employer identification number 51-0351914
Number and street (or P O box number if mail is not delivered to street address) c/o Richards, Layton & Finger, PO Box 551		B Telephone number (see instructions) 302-651-7877
City or town, state or province, country, and ZIP or foreign postal code Wilmington, Delaware 19801		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,204,378	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	31.47	31.47		
	4 Dividends and interest from securities	79,592.63	79,592.63		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(37,545.11)			
	b Gross sales price for all assets on line 6a 20,036.14				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	42,078.99	79,624.10			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,437.36			5,437.36
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	510.00	510.00		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	125.21	125.21		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	6,072.57	635.21		5,437.36
	25 Contributions, gifts, grants paid	151,500.00			151,500.00
26 Total expenses and disbursements. Add lines 24 and 25	157,572.57	635.21		156,937.36	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	(115,493.58)				
b Net investment income (if negative, enter -0-)		78,988.89			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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	207.12	78.79	78.79
	2	Savings and temporary cash investments	163,709.00	105,925.00	105,925.00
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,766,772.47	1,709,191.22	2,879,549.06
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment, basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	308,903.63	308,903.63	218,825.15
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,239,592.22	2,124,098.64	3,204,378.00
	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)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,239,592.22	2,124,098.64	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,239,592.22	2,124,098.64	
	31	Total liabilities and net assets/fund balances (see instructions)	2,239,592.22	2,124,098.64	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,239,592.22
2	Enter amount from Part I, line 27a	2	(115,493.58)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,124,098.64
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,124,098.64

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Cash in lieu of fractional shs-Access Midstream/Williams Partners Exchange	P	12/9/1993	2/26/2015
b Talisman Energy Inc. merger with Repsol, S.A.	P	1/14/2011	5/13/2015
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 36.14		0	36.14
b 20,000.00	57,581.25		(37,581.25)
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	(37,545.11)
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	36.14

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.

(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))
2014	182,571.57	3,527,484.95	0.051757
2013	145,866.00	3,209,509.00	0.045448
2012	149,821.00	2,846,107.00	0.052641
2011	64,243.00	1,496,172.00	0.042938
2010	56,385.00	1,301,114.00	0.043336

2 Total of line 1, column (d)	2	0.236120
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047224
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,366,461.33
5 Multiply line 4 by line 3	5	158,977.77
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	789.89
7 Add lines 5 and 6	7	159,767.66
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	156,937.36

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2		1,579	78
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,579	78
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,229	34
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,229	34
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	350	44
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Delaware		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ n/a	✓	
14 The books are in care of ▶ <u>Merrill Lynch Wealth Management</u> Telephone no. ▶ <u>302-571-5529</u> Located at ▶ <u>The Hart Group-1201 Market Street, Ste 2000, Wilmington, Delaware</u> ZIP+4 ▶ <u>19801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16 At any time during calendar year 2015, 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 ▶		✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 2015? 1c		✓
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ <u>20 12</u> , <u>20 13</u> , <u>20 14</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) 2b		✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015) 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		✓
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 2015? 4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**5b****6b****7b****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
William E. Spruance 1350 River Reach Drive, No 210, Ft. Lauderdale, FL 33315	President .5	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	3,219,420.46
b	Average of monthly cash balances	1b	198,306.78
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,417,727.24
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,417,727.24
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	51,265.91
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,366,461.33
6	Minimum investment return. Enter 5% of line 5	6	168,323.07

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	168,323.07
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,579.78
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,579.78
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	166,743.29
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	166,743.29
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	166,743.29

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	156,937.36
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	156,937.36
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	156,937.36

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				166,743.29
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			66,397.93	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>156,937.36</u>				
a Applied to 2014, but not more than line 2a			66,397.93	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				90,539.43
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				76,203.86
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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 2015, 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
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

- b** The form in which applications should be submitted and information and materials they should include.

- c** Any submission deadlines

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
See attached schedule				151,500 00
Total			▶ 3a	151,500 00
b <i>Approved for future payment</i>				
None				
Total			▶ 3b	0

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			14	31 47	
4	Dividends and interest from securities			14	79,592 63	
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				79,624.10	
13	Total. Add line 12, columns (b), (d), and (e)				13	79,624 10

(See worksheet in line 13 instructions to verify calculations.)

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[illegible]

2015 FORM 990-PF, RETURN OF PRIVATE FOUNDATION

Part I, Analysis of Revenue and Expenses

* Revenue

Line 1, Contributions, gifts, grants, etc , received

Line 1, Total contributions, gifts, grants, etc , received \$0 00

Line 3, Interest on savings and temporary cash investments

	ML Bank Deposit Program		
	2015	<u>\$31 47</u>	
Total, line 3			\$31 47

Line 4, Dividends and interest from securities

Dividends

Abbott Labs			
02/13/15	\$120 00		
05/15/15	120 00		
08/17/15	120 00		
11/16/15	<u>120 00</u>		
		480 00	
Agnico Eagle Mines, Ltd			
3/16/2015	\$18 24		
6/15/2015	18 24		
09/15/15	18 24		
12/15/15	<u>18 24</u>		
		72 96	
Abbvie Inc			
02/13/15	\$245 00		
05/15/15	255 00		
08/14/15	255 00		
11/16/15	<u>255 00</u>		
		1,010 00	
AT&T Inc			
02/02/15	\$235 00		
05/01/15	235 00		
08/01/15	235 00		
11/02/15	<u>235 00</u>		
		940 00	
Bank of America Corp			
03/27/15	\$50 00		
06/26/15	50 00		
09/25/15	50 00		
12/24/15	<u>50 00</u>		
		200 00	
Barrick Gold Corporation			
03/16/15	\$62 50		
06/15/15	62 50		
09/15/15	25 00		
12/15/15	<u>25 00</u>		
		175 00	
Boeing Company			
03/06/15	\$4,459 00		
06/05/15	4,459 00		
09/04/15	4,459 00		
12/04/15	<u>4,459 00</u>		
		17,836 00	

Bristol-Myers Squibb		
02/02/15	\$370 00	
05/01/15	\$370 00	
08/03/15	\$370 00	
12/02/15	<u>\$370 00</u>	1,480 00
Central Fund of Canada		
11/13/15	<u>\$25 00</u>	25 00
The Chemours Company		
09/11/15	\$220 00	
12/14/15	<u>12 00</u>	232 00
Chesapeake Energy OK		
02/02/15	\$109 38	
04/30/15	<u>109 38</u>	218 76
Cisco Systems, Inc		
01/21/15	\$380 00	
04/22/15	420 00	
07/22/15	420 00	
10/21/15	<u>420 00</u>	1,640 00
Coca Cola		
04/01/15	\$825 00	
07/01/15	825 00	
10/01/15	825 00	
12/15/15	<u>825 00</u>	3,300 00
Conoco Phillips		
03/02/15	\$2,920 00	
06/01/15	2,920 00	
09/01/15	2,960 00	
12/01/15	<u>2,960 00</u>	11,760 00
E I DuPont de Nemours		
03/13/15	\$940 00	
06/12/15	980 00	
09/11/15	760 00	
12/14/15	<u>760 00</u>	3,440 00
Duke Energy Corp		
03/16/15	\$410 22	
06/16/15	410.22	
09/16/15	425 70	
12/16/16	<u>425 70</u>	1,671 84
Energy Transfer Partners		
02/13/15	\$995 00	
05/15/15	1,015 00	
08/14/15	1,035 00	
11/16/15	<u>1,055 00</u>	4,100 00
Frontier Communications		
6/31/15	\$12 60	
06/30/15	12 60	
09/30/15	12 60	
12/31/15	<u>12 60</u>	50 40

General Electric Co		
01/26/15	\$230 00	
04/27/15	230 00	
07/27/15	230 00	
10/26/15	<u>230 00</u>	920 00
Ishares 1-3 Year Treasury Bond ETF		
02/06/15	\$49 51	
03/06/15	46 55	
04/08/15	55 03	
05/07/15	52 89	
06/05/15	55 21	
07/08/15	56 49	
08/07/15	57 07	
09/08/15	59 69	
10/07/15	59 77	
11/06/15	61 72	
12/07/15	61 69	
12/31/15	<u>64 72</u>	680 34
Market Vectors ETF TR		
12/28/15	<u>\$69 50</u>	69 50
Osisko Gold Royalties		
01/15/15	\$7 91	
04/15/15	7 61	
07/15/15	7 30	
10/15/15	<u>7 32</u>	30 14
Phillips 66		
03/02/15	\$1,000 00	
06/01/15	1,120 00	
09/01/15	1,120 00	
12/01/15	<u>1,120 00</u>	4,360 00
Procter & Gamble		
02/13/15	\$321 80	
05/15/15	331 45	
08/17/15	331 45	
11/16/15	<u>331 45</u>	1,316 15
Schlumberger Ltd		
01/09/15	\$400 00	
04/10/15	500 00	
07/10/15	500 00	
10/09/15	<u>500 00</u>	1,900 00
Southern Company		
03/06/15	\$393 75	
06/08/15	406 88	
09/08/15	406 88	
12/04/15	<u>406 88</u>	1,614 39
Spectra Energy Corp		
03/10/15	\$471.75	
06/09/15	471 75	
09/09/15	471 75	
12/08/15	<u>471 75</u>	1,887 00
Talisman Energy Inc		
04/29/15	<u>\$281 25</u>	281 25
Teleflex, Inc		
03/16/15	\$1,530 00	
06/15/15	1,530 00	
09/14/15	1,530 00	
12/14/15	<u>1,530 00</u>	6,120 00

United Techs Corp			
03/10/15	\$1,920 00		
06/10/15	1,920 00		
09/10/15	1,920 00		
12/10/15	<u>1,920 00</u>	7,680 00	
Verizon Communications			
02/02/15	\$275 00		
05/01/15	275 00		
08/03/15	275 00		
11/02/15	<u>282 50</u>	1,107 50	
Williams Partners			
02/13/15	\$736 10		
05/14/15	736 10		
08/13/15	736 10		
11/13/14	<u>736 10</u>	2,944 40	
Yamana Gold, Inc			
01/15/15	\$12 50		
04/14/15	\$12 50		
07/14/15	\$12 50		
10/14/15	<u>12 50</u>	50 00	
Total Line 4			79,592 63
Line 6, Net gain or (loss) from sale of assets not on Line 10			
Cash in Lieu of shares-Access Midstream Partners/Williams Partners Exchange			
02/26/15	<u>36 14</u>	36 14	
Talisman Energy, Inc			
Received cash in merger with Repsol, S A			
5/13/2015	\$20,000 00		
Basis	<u>57,581 25</u>	(37,581 25)	
Total Line 6			(37,545 11)
Line 12, Total Revenue			\$42,078 99

**** Operating and Administrative Expenses**

Line 16a, Legal fees

02/11/15	Richards, Layton & Finger, P A	\$845 05
02/11/15	Richards, Layton & Finger, P A	131 20
05/13/15	Richards, Layton & Finger, P A	238 00
06/08/15	Richards, Layton & Finger, P A	236 80
08/24/15	Richards, Layton & Finger, P A	2,750 53
09/08/15	Richards, Layton & Finger, P A	361 78
12/28/15	Richards, Layton & Finger, P A	<u>874 00</u>

\$5,437 36

Line 16c, Other professional fees

02/06/15	Merrill Lynch-annual fee	\$150 00
05/11/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/16/15	Wire transfer fee	30 00
12/24/15	Wire transfer fee	30 00
12/24/15	Wire transfer fee	30 00
12/24/15	Wire transfer fee	30 00
12/24/15	Wire transfer fee	30 00
12/24/15	Wire transfer fee	<u>30 00</u>

510 00

Line 18, Taxes

01/15/15	Foreign Income Tax Withheld	\$1 19
01/15/15	Foreign Income Tax Withheld	1 88
03/16/15	Foreign Income Tax Withheld	2 74
03/16/15	Foreign Income Tax Withheld	9 38
03/25/15	Filing fee-Delaware Franchise Tax	30 00
04/14/15	Foreign Income Tax Withheld	1 88
04/15/15	Foreign Income Tax Withheld	1 14
04/29/15	Foreign Income Tax Withheld	42 19
06/15/15	Foreign Income Tax Withheld	2 74
06/15/15	Foreign Income Tax Withheld	9.38
07/14/15	Foreign Income Tax Withheld	1 88
07/15/15	Foreign Income Tax Withheld	1 10
09/15/15	Foreign Income Tax Withheld	2 74
09/15/15	Foreign Income Tax Withheld	3 75
10/14/15	Foreign Income Tax Withheld	1 88
10/15/15	Foreign Income Tax Withheld	1 10
11/13/15	Foreign Income Tax Withheld	3 75
12/15/15	Foreign Income Tax Withheld	2 74
12/15/15	Foreign Income Tax Withheld	<u>3 75</u>

125 21

Line 24, Total operating and administrative expenses

6,072 57

Line 25, Contributions, gifts, grants paid

05/11/15	Luis Palau Evangelistic Association	\$3,000 00
12/16/15	National Christian Foundation	55,000 00
12/16/15	Johns Hopkins	9,500 00
12/16/15	Wounded Warriors	8,000 00
12/16/15	Lake Region Audubon Society	8,000 00
12/16/15	Henderson Behavioral Health	8,000 00
12/16/15	Embry-Riddle Aeronautical University	8,000 00
12/24/15	Family Legacy Mission International	20,000 00
12/24/15	The Dallas Opera	11,013 00
12/24/15	Jazz Aspen Snowmass	5,720 00

Attachment to 2015 Form 990-PF

Spruance Foundation I

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12/24/15	The Dallas Symphony	2,767 00
12/24/15	St Marks School of Texas	5,000 00
12/24/15	Hope for the Warriors	5,000 00
12/24/15	Friends of Puerto Rico	<u>2,500 00</u>

151,500 00

Line 25, Total Contributions, gifts, grants paid

Line 26a, Total expenses and disbursements

\$157,572 57

Line 27a, Excess of revenue over expenses and disbursements

(115,493 58)

Line 27b, Net investment income

78,988 89

Part II, Balance Sheets	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Mkt Value
*Assets			
Line 1, Cash	\$207 12	\$78 79	\$78 79
Total Line 1	\$207 12	\$78 79	\$78 79
Line 2, Savings and temporary cash investments			
ML Bank Deposit Program	\$163,709 00	\$105,925 00	\$105,925 00
Total Line 2	\$163,709 00	\$105,925 00	\$105,925 00
Line 10b, Investments - corporate stock			
500 shs Abbott Laboratories	\$9,785 89	\$9,785 89	\$22,455 00
228 Agnico Eagle Mines Ltd	7,633 44	7,633 44	\$5,991 84
500 shs Abbvie Inc	10,611 96	10,611 96	29,620 00
500 shs AT&T	18,314 26	18,314 26	17,205 00
1000 shs Bank of America Corp	43,324 25	43,324 25	16,830 00
1250 shs Barrick Gold Corporation	59,165 63	59,165 63	9,225 00
875 shs Berkshire Hathaway	71,279 69	71,279 69	115,535 00
4900 shs Boeing Company	345,927 75	345,927 75	708,491 00
1000 shs Bristol-Meyers Squibb Co	22,612 48	22,612 48	68,790 00
1250 shs Chesapeake Energy Okla	32,557 48	32,557 48	5,625 00
400 shs The Chemours Company	0 00	4,868 61	2,144 00
2000 shs Cisco Systems Inc	42,420 00	42,420 00	54,310 00
500 shs Coca-Cola Company	12,081 52	12,081 52	21,480 00
500 shs Coca-Cola Company	12,081 52	12,081 52	21,480 00
1500 shs Coca-Cola Company	47,486 25	47,486 25	64,440 00
4000 shs Conoco Phillips	69,736 72	69,736 72	186,760 00
516 shs Duke Energy Corp	35,288 46	35,288 46	36,837 24
2000 shs E I DuPont de Nemours & Company	95,744 63	90,876 02	133,200 00
1000 shs Energy Transfer Partners LP	18,488 00	18,488 00	33,730 00
120 shs Frontier Communications Corp	1,095 16	1,095 16	560 40
1000 shs General Electric Co	35,036 41	35,036 41	31,150 00
1000 shs Mirant Corp	20,889 84	20,889 84	0 00
416 shs Novacopper Inc	1,302 08	1,302 08	117 77
2500 shs Novagold Resources Inc	33,210 42	33,210 42	10,525 00
315 Osisko Gold Royalties Ltd	4,573 80	4,573 80	3,099 88
2000 shs Philipps 66	20,724 71	20,724 71	163,600 00
500 shs Procter & Gamble Co	31,471 97	31,471 97	39,705 00
89 shs Seventy Seven Energy Inc	1,979 89	1,979 89	93 45
1000 shs Schlumberger Ltd	85,977 50	85,977 50	69,750 00
2500 shs Seadrill Ltd	84,081 25	84,081 25	8,475 00
750 shs Southern Co	23,737 28	23,737 28	35,092 50
1275 shs Spectra Energy	38,756 83	38,756 83	30,523 50
2500 shs Talisman Energy Inc	57,581 25	0 00	0 00
4500 shs Teleflex, Inc	78,890 62	78,890 62	591,525 00
3000 shs United Techs Corp	237,705 00	237,705 00	288,210 00
500 shs Verizon Communications	16,721 03	16,721 03	23,110 00
500 shs Weatherford Intl PLC	11,848 75	11,848 75	4,195 00
1000 shs Williams Partners LP	19,776 50	0 00	0 00
866 shs Williams Partners	0 00	19,776 50	24,118 10
833 shs Yamana Gold, Inc	6,872 25	6,872 25	1,549 38
Total Line 10b	\$1,766,772 47	\$1,709,191 22	\$2,879,549 06

Line 13, Investments-other			
Mutual Funds-			
2,500 shs Central Fund of Canada	48,125 00	48,125 00	\$24,975 00
1,500 shs DB US Dollar Ind	40,604 63	40,604 63	32,130 15
1,500 shs Ishares Barclays 1-3 Year	126,037 50	126,037 50	126,540 00
2,500 shs Ishares Gold Trust	22,156 50	22,156 50	25,575 00
500 shs Market Vector Jr Gold	71,980 00	71,980 00	9,605 00
Total Line 13	\$308,903 63	\$308,903 63	\$218,825 15
Line 16, Total assets	\$2,239,592 22	\$2,124,098 64	\$3,204,378 00
**Net Assets or Fund Balances			
Line 27, Capital stock or trust principal	\$2,239,592 22	\$2,124,098 64	
Line 30, Total net assets or fund balances	\$2,239,592 22	\$2,124,098 64	
Line 31, Total liabilities and net assets/fund balances	\$2,239,592 22	\$2,124,098 64	

Part III, Analysis of Changes in Net Assets of Fund Balances

1	Total net assets of fund balances at beginning of year	\$2,239,592 22
2	Enter amount from Part I, line 27a	(115,493 58)
3	Other increases not included in line 2	
4	Add lines 1, 2 and 3	2,124,098 64
5	Decreases not included in line 2,	
6	Total net assets or fund balances at end of year - Part II, column (b),	\$2,124,098 64

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

Line 1 - Enter the appropriate amount in each column for each year

(a) Base period years Tax year beginning in	(b) Adjusted qualifying distributions	(c) Net value of non charitable-use assets	(d) Distribution ratio (col (b) / col (c))
2014	182,571 57	3,527,484 95	0 051757
2013	145,866 00	3,209,509 00	0 045448
2012	149,821 00	2,846,107 00	0 052641
2011	64,243 00	1,496,172 00	0 042938
2010	56,385 00	1,301,114 00	0 043336

Line 2 - Total of line 1, column (d) 0 236120

Line 3 - Average distribution ratio for the number of years the foundation has been in existence 0 047224

Line 4 - Enter the net value of noncharitable-use assets for from 2015 Part X, line 5 3,366,461 33

Line 5 - line 4 x line 3 158,977 77

Line 6 - Enter 1% of Net investment income 78,988 89 789 89

Line 7 - line 5 + line 6 159,767 66

Line 8 - Enter qualifying distributions from Part XII, line 4 \$156,937 36

Part VI, Excise Tax Based on Investment Income

Line 1b - Domestic organizations that meet the section 4940(e) requirements in Part V

, enter 1% of Part I, line 27b

Line 1c-All other domestic foundations, enter 2% of line 27b

1,579 78

Line 5-Tax based on investment income

1,579 78

Line 7-Total credits and payments

1,229 34

Line 9-Tax due

\$350 44

Part VII-A

Line 10 - No persons became substantial contributors during the tax year

Part VIII Information About Officers, Directors, Trustee, Foundation Managers,
Highly Paid Employees and Contractors

Name and address	(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
William E. Spruance 1350 River Reach Dr # 210 Ft. Lauderdale FL 33315	President 0 50	0 00	0 00	0 00

Part X-Minimum Investment Return

Line 1 - Fair market value of assets not used directly in carrying out charitable, etc., purposes

a Average monthly fair market value of securities -

	Total FMV
January	\$3,267,485 65
February	3,423,642 08
March	3,333,998 11
April	3,369,874 92
May	3,347,064 68
June	3,279,019 57
July	3,192,644 45
August	3,019,287 13
September	2,922,296 31
October	3,210,748 81
November	3,168,609 58
December	3,098,374 21
(38,633,045 50 / 12) =	\$3,219,420 46

b Average monthly cash balances

	Total FMV
January	164,947 51
February	167,317 43
March	181,513 19
April	183,911 92
May	204,036 26
June	218,206 00
July	220,256 56
August	220,922 92
September	234,995 80
October	237,049 75
November	240,520 22
December	106,003 79
(2,379,681 35 / 12) =	198,306 78

c Fair market value of all other assets

d Total \$3,417,727 24

Line 2 - Acquisition indebtedness applicable to line 1 assets 0 00

Line 3 - line 1d - line 2 3,417,727 24

Line 4 - Cash deemed held for charitable activities @ 1 5% 51,265 91

Line 5 - Net value of noncharitable-use assets 3,366,461 33

Line 6 - Minimum investment return - line 5 @ 5% \$168,323 07

Part XI-Distributable Amount

Line 1 - Minimum investment return from Part X, line 6		\$168,323 07
Line 2 -		
a Tax on investment income for 2015 from Part VI, line 5	1,579 78	
b Income tax for 2015	0 00	
c Line 2a + line 2b		1,579 78
Line 3 - Distributable amount before adjustments		\$166,743 29
Line 7 - Distributable amount as adjusted		\$166,743 29

Part XII-Qualifying Distributions

Line 4 - Qualifying distributions	\$156,937 36
Line 5 - Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income - enter 1% of Part I, line 27b	0 00
Line 6 - Adjusted qualifying distributions	\$156,937 36

Part XIII-Undistributed Income

	(a) Corpus	Years prior to (b) 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				166,743 29
2 Undistributed income, if any, as of 2015				
2a Enter amount for 2014 only			\$66,397 93	
2b Undistributed income, prior years				
3 Excess distributions carryover				
4 Qualifying distributions for 2015 from Part XII line 4	156,937 36			
4a Applied to 2014			66,397 93	
4b Applied to prior years				
4c Treated as distributions of corpus				
4d Applied to 2015 distributable amount				90,539 43
4e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015				
6a Enter the net total of corpus				
6f Undistributed income for 2015				76,203 86
9 Excess distributions carryover to 2016				

Part XV		Supplementary Information		
3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address	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
Family Legacy Mission International 5005 W Royal Lane, Ste 252 Irving, TX 75063	N/A	Public	A grant to public charity for religious purposes	\$20,000 00
Luis Palau Evangelistic Association 1500 NW 167th Place Beavertown, OR 97006	N/A	Public	A grant to public charity for religious purposes	3,000 00
Dallas Symphony Association 2301 Flora St Dallas, TX 75201	N/A	Public	A grant to public charity for promotion of the symphony	2,767 00
Henderson Behavioral Health 4740 N State Rd , Ste 201 Laud Lakes, FL 33319-5839	N/A	Public	A grant to public charity for health related issues	8,000 00
Friends of Puerto Rico 818 Connecticut Avenue NW, #1100 Washington, Delaware 20006	N/A	Public	A grant to public charity for education, culture and development	2,500 00
The Dallas Opera 2403 Flora Street, Suite 500 Dallas, TX 75201	N/A	Public	A grant to public charity for promotion of the opera	11,013 00
Jazz Aspen Snowmass 110 East Hallam Street, Suite 104 Aspen, CO 81611	N/A	Public	A grant to public charity for promotion of jazz	5,720 00
National Christian Foundation 11625 Rainwater Dr , Ste 500 Alpharetta, GA 30009	N/A	Public	A grant to public charity for religious purposes	55,000 00
Lake Region Audubon Society 115 Lameraux Road Winter Haven, FL 33884	N/A	Public	A grant to public charity for conservation	8,000 00
Embry-Riddle Aeronautical Univ 600 S Clyde Morris Blvd Daytona Beach, Florida 32114-3900	N/A	Public	A grant to public charity for educational purposes	8,000 00
St Marks School of Texas 10600 Preston Road Dallas, TX 75230	N/A	Public	A grant to public charity for educational purposes	5,000 00
Johns Hopkins 1800 Orleans Street Baltimore, MD 21287	N/A	Public	A grant to public charity for health related issues	9,500 00

Wounded Warriors Project			A grant to public	
4899 Belfort Road, Suite 300	N/A	Public	charity for	8,000.00
Jacksonville, FL 32256			aid to wounded veterans	
Hope for the Warriors			A grant to public	
5101C Backlick Road	N/A	Public	charity for support of	5,000.00
Annandale, VA 22003			veterans, servicemen	
			and their families	
Total				\$151,500.00