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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

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- Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2015

Open to Public  
Inspection

For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation THE LINCOLN-LANE FOUNDATION		A Employer identification number 54-0601700			
Number and street (or P O box number if mail is not delivered to street address) 207 GRANBY STREET STE 302		B Telephone number (see instructions) (757) 622-2557			
City or town, state or province, country, and ZIP or foreign postal code NORFOLK, VA 23510		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
<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>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>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 6,223,415		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis )</i>			
<b>Part I</b> <b>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>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .			1,000		
2 Check ► <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .					
3 Interest on savings and temporary cash investments . . . . .			1	1	
4 Dividends and interest from securities . . . . .			134,385	134,385	
5a Gross rents . . . . .					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 . . . . .			-255,032		
b Gross sales price for all assets on line 6a 3,385,806					
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 <b>Total</b> .Add lines 1 through 11 . . . . .			-119,646	134,386	
<b>Operating and Administrative Expenses</b>					
13 Compensation of officers, directors, trustees, etc . . . . .			107,204	21,441	85,763
14 Other employee salaries and wages . . . . .			42,000	8,400	33,600
15 Pension plans, employee benefits . . . . .			10,251	2,050	8,201
16a Legal fees (attach schedule) . . . . .					
b Accounting fees (attach schedule) . . . . .			5,800	1,160	4,640
c Other professional fees (attach schedule) . . . . .			30,495	30,495	
17 Interest . . . . .					
18 Taxes (attach schedule) (see instructions) . . . . .			6,774	5	20
19 Depreciation (attach schedule) and depletion . . . . .			1,076	214	
20 Occupancy . . . . .			8,245	1,649	6,596
21 Travel, conferences, and meetings. . . . .					
22 Printing and publications . . . . .			3,054	611	2,443
23 Other expenses (attach schedule) . . . . .			6,776	1,355	5,421
24 <b>Total operating and administrative expenses.</b>					
Add lines 13 through 23 . . . . .			221,675	67,380	146,684
25 Contributions, gifts, grants paid . . . . .			369,250		369,250
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25			590,925	67,380	515,934
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>			-710,571		
b <b>Net investment income</b> (if negative, enter -0-)				67,006	
c <b>Adjusted net income</b> (if negative, enter -0-)					

	<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>	1 Cash—non-interest-bearing . . . . .	276,289	245,866	245,866
	2 Savings and temporary cash investments . . . . .			
	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) . . . . .	4,489,896	3,987,054	4,243,783
	c Investments—corporate bonds (attach schedule) . . . . .	1,864,405	1,687,944	1,731,324
	11 Investments—land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) . . . . .				
14 Land, buildings, and equipment basis ►	10,546			
Less accumulated depreciation (attach schedule) ►	8,302			
15 Other assets (describe ► )	3,321	2,244	2,000	
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,634,353	5,923,550	6,223,415	
<b>Liabilities</b>	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 ► )	4,665	4,433	4,433
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	4,665	4,433	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ►</b>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	1,237,671	1,237,671	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,392,017	4,681,446	
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	6,629,688	5,919,117	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,634,353	5,923,550		

**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	6,629,688
2	Enter amount from Part I, line 27a . . . . .	2	-710,571
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	5,919,117
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	5,919,117

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>Gain or (loss) (h) (e) plus (f) minus (g)</b>	
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(l)</b>	
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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	<b>2</b>	-255,032
<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>	-101,901

**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	508,805	6,914,334	0 073587
2013	493,953	7,065,493	0 069911
2012	518,474	6,828,529	0 075928
2011	546,258	6,697,007	0 081567
2010	523,680	6,808,601	0 076914
<b>2</b>	<b>Total of line 1, column (d).</b>		<b>2</b> 0 377907
<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 075581
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		<b>4</b> 6,087,957
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 460,134
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 670
<b>7</b>	Add lines 5 and 6.		<b>7</b> 460,804
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 515,934

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	670
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</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 . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2. . . . .	3	670
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	670
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	12,280
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	12,280
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ►	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ►	10	11,610
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	680	Refunded ►
		11	10,930

**Part VII-A Statements Regarding Activities**

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>Yes</b>	<b>No</b>
1a			<b>1a</b>	<b>No</b>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		<b>1b</b>	<b>No</b>
	<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 <b>Form 1120-POL</b> for this year? . . . . .		<b>1c</b>	
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>		<b>2</b>	<b>No</b>
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>		<b>3</b>	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<b>4a</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		<b>4b</b>	
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>		<b>5</b>	<b>No</b>
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? . . . . .		<b>6</b>	<b>Yes</b>
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>		<b>7</b>	<b>Yes</b>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►VA			
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>	<b>Yes</b>
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>		<b>9</b>	<b>No</b>
10	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>	<b>No</b>

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . .	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>LINCOLNLANE@EARTHLINK.NET</u>	13	Yes
14	The books are in care of ► <u>EDITH GRANDY</u> Located at ► <u>207 GRANBY STREET STE 302 NORFOLK VA</u>	Telephone no ► <u>(757) 622-2557</u> ZIP +4 ► <u>23510</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. . . . . ► <b>15</b>		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

**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
<b>1a</b>	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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . ► <b>1b</b>		
c	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		
<b>2</b>	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? . . . . . ► <b>1c</b>		
<b>a</b>	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► <u>20____, 20____, 20____, 20____</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . . ► <b>2b</b>		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► <u>20____, 20____, 20____, 20____</u>		
<b>3a</b>	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) . . . . . ► <b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <b>4a</b>		No
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? ► <b>4b</b>		No

**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)? . . . . .

Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

**5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  Yes  No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

If "Yes" to 6b, file Form 8870

**6b****No****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? . . . . .**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	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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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

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 N/A

2

3

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	5,929,079
b	Average of monthly cash balances. . . . .	1b	241,981
c	Fair market value of all other assets (see instructions). . . . .	1c	9,607
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	6,180,667
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	6,180,667
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	92,710
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,087,957
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	304,398

**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	304,398
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	670
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	670
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	303,728
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	303,728
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	303,728

**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	515,934
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	3a	
a	Suitability test (prior IRS approval required). . . . .	3b	
b	Cash distribution test (attach the required schedule). . . . .	4	515,934
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	670
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). . . . .	6	515,264
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.		
	<b>Note:</b> 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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				303,728
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .	187,016			
<b>b</b> From 2011. . . . .	217,034			
<b>c</b> From 2012. . . . .	183,284			
<b>d</b> From 2013. . . . .	158,456			
<b>e</b> From 2014. . . . .	175,357			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	921,147			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 515,934				
<b>a</b> Applied to 2014, 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 2015 distributable amount. . . . .				303,728
<b>e</b> Remaining amount distributed out of corpus	212,206			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	1,133,353			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<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 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<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 2010 not applied on line 5 or line 7 (see instructions). . . . .	187,016			
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	946,337			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .	217,034			
<b>b</b> Excess from 2012. . . . .	183,284			
<b>c</b> Excess from 2013. . . . .	158,456			
<b>d</b> Excess from 2014. . . . .	175,357			
<b>e</b> Excess from 2015. . . . .	212,206			

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

<b>1a</b> 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>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<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. . . . .				
<b>b</b> 85% of line 2a. . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .				
<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. . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
(1) Value of all assets. . . . .				
(2) 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. . . . .				
<b>c</b> "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

**Part XV Supplementary Information (Complete this part only if the 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))

**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

**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

LINCLON-LANE FOUNDATION  
207 GRANBY STREET STE 302  
ATTN EDITH GRANDY  
NORFOLK, VA 23510  
(757) 622-2557

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

LETTER TO BE SUBMITTED TO FOUNDATION REQUESTING APPLICATION FORM

**c** Any submission deadlines

BETWEEN OCTOBER 1ST & NOVEMBER 15TH OF EACH YEAR

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

APPLICANTS MUST BE RESIDENTS OF THE TIDEWATER REGION OF VIRGINIA AND MUST DEMONSTRATE HIGH SCHOLASTIC ACHIEVEMENT AND FINANCIAL NEED

**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 Paid during the year</b>				
SCHOLARSHIPS VARIOUS UNIV/COL VARIOUS, VA 23510	NONE	INDIVIDUALS	SCHOLARSHIPS - SCHEDULE ATTACHED	369,250
<b>Total . . . . .</b>			► 3a	369,250
<b>b Approved for future payment</b>				
SCHOLARSHIPS VARIOUS UNIV/COL VARIOUS, VA 23510	NONE	INDIVIDUALS	SCHOLARSHIPS - SCHEDULE ATTACHED	401,500
<b>Total . . . . .</b>			► 3b	401,500

Part XVI-A Analysis of Income-Producing Activities

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	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	1	
<b>4</b> Dividends and interest from securities. . . . .			14	134,385	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property . . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	-255,032	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				-120,646	
<b>13</b> Total Add line 12, columns (b), (d), and (e). . . . .					-120,646

**Part VIII B – Relationship of Activities to the Accomplishment of Exempt Purposes**

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

1 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?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

## **b** Other transactions

- (1) Sales of assets to a noncharitable exempt organization. . . . .
- (2) Purchases of assets from a noncharitable exempt organization. . . . .
- (3) Rental of facilities, equipment, or other assets. . . . .
- (4) Reimbursement arrangements. . . . .
- (5) Loans or loan guarantees. . . . .
- (6) Performance of services or membership or fundraising solicitations. . . . .

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

**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.

**Sign  
Here**

\* \* \* \* \*

2016-12-05

\* \* \* \* \*

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

## Paid Prepare Use Only

<b>Paid Preparer Use Only</b>	Print/Type preparer's name CHARLES T SAUNDERS CPA	Preparer's Signature	Date 2016-12-09	Check if self-employed ► <input checked="" type="checkbox"/>	PTIN P00486920
	Firm's name ► SAUNDERS MATTHEWS & PFITZNER PLLC			Firm's EIN ► 20-3700655	
	Firm's address ► 327 WEST 21ST STREET SUITE 203 NORFOLK, VA 23517			Phone no (757) 625-7849	

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
20,102 748 SH EATON VANCE BOND FD	P	2015-02-05	2015-08-03
25,683 221 SH USAA INTER-TERM BOND	P	2015-02-05	2016-02-22
1,361 442 SH AB HIGH INCOME FD	P	2014-12-31	2015-12-30
164 047 SH NEUBERGER BERMAN ABS	P	2015-12-23	2016-03-30
804 048 SH TWEEDY BROWNE GLOBAL	P	2015-12-29	2015-12-31
13 252 032 SH NEUBERGER MERMAN ABS	P	2014-04-15	2016-03-30
911 718 SH WELLS FARGO ABSOLUTE RET	P	2015-12-11	2015-12-30
1,436 327 SH DREYFUS/STANDISH GLOBAL	P	2016-02-22	2016-07-20
27,595 127 SH AB HIGH INCOME FD	P	2014-04-10	2015-12-30
970 SH ISHARES US PFD STK ETF	P	2015-12-30	2016-07-20

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
201,228		216,138	-14,910
259,915		280,192	-20,277
10,919		12,243	-1,324
1,616		1,662	-46
19,739		19,811	-72
130,533		145,791	-15,258
9,290		9,659	-369
31,398		30,493	905
221,313		262,335	-41,022
38,811		37,630	1,181

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis	Excess of col (i) over col (j), if any	
(j) as of 12/31/69			
			-14,910
			-20,277
			-1,324
			-46
			-72
			-15,258
			-369
			905
			-41,022
			1,181

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
16,400 456 SH TWEEDY BROWNE GLOBAL	P	2013-11-06	2015-12-30
4,838 831 BLACKROCK GLOBAL ALLOC	P	2008-01-29	2016-07-20
17,991 705 SH WELLS FARGO ABSOLUTE	P	2014-04-10	2015-12-30
1,485 863 SH JP MORGAN MID CAP VAL	P	2008-01-29	2016-07-20
1,145 763 SH A/F NEW WORLD	P	2005-10-05	2016-01-07
1,345 745 WELLS FARGO PREM LG CO	P	2012-02-08	2016-07-20
17,136 016 SH ANGEOAK MULTI-STR	P	2015-02-27	2016-02-22
2,929 596 SH PUTNAM EQUITY SPECTRUM	P	2014-12-05	2015-09-23
669 976 SH MFS EMERGING MKTS	P	2015-02-27	2016-02-22
8,329 11 SH TORTOISE MLP & PIPELINE	P	2014-11-25	2015-09-14

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
402,631		447,332	-44,701
88,793		94,086	-5,293
183,335		203,607	-20,272
54,264		35,227	19,037
54,183		43,143	11,040
20,146		13,900	6,246
188,496		206,255	-17,759
112,438		126,723	-14,285
9,192		9,575	-383
105,613		137,597	-31,984

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			-44,701
			-5,293
			-20,272
			19,037
			11,040
			6,246
			-17,759
			-14,285
			-383
			-31,984

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
367 736 SH TEMPLETON GLOBAL	P	2015-03-16	2016-02-22
5,059 173 SH PUTNAM EQUITY SPECTRUM	P	2014-04-10	1931-09-23
955 256 SH USAA INTER-TERM BOND	P	2015-02-27	2016-02-22
9,905 133 SH TORTOISE MLP & PIPELINE	P	2014-04-10	2015-09-14
26,976 768 SH ANGEL OAK MULTI-STR	P	2014-07-31	2016-02-22
14,118 342 SH MFS EMERGING MKTS	P	2010-02-04	2016-02-22
27,668 051 SH TEMPLETON GLOBAL BD	P	2009-02-19	2016-02-22

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
10,223		10,946	-723
194,171		215,918	-21,747
9,667		10,052	-385
125,597		164,991	-39,394
296,744		327,734	-30,990
193,704		210,398	-16,694
304,625		367,400	-62,775

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			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	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	
			-723
			-21,747
			-385
			-39,394
			-30,990
			-16,694
			-62,775

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
RUTH P ACRA	PRESIDENT 0 00	3,800	0	0
7811 NORTH SHORE ROAD NORFOLK, VA 23505				
WALTER M MOORE IV	V/P 0 00	3,800	0	0
1420 ARMISTEAD BRIDGE ROAD NORFOLK, VA 23507				
JOHN M ANKERSON	DIRECTOR 0 00	3,800	0	0
1450 WESTOVER AVENUE NORFOLK, VA 23507				
PATRICIA J SHOTTON	DIRECTOR 0 00	3,800	0	0
205 75TH STREET VIRGINIA BEACH, VA 234511911				
EDITH G GRANDY	SEC /TREA 40 00	92,004	0	0
606 WEST MOWBRAY COURT NORFOLK, VA 23507				

## TY 2015 Accounting Fees Schedule

**Name:** THE LINCOLN-LANE FOUNDATION

**EIN:** 54-0601700

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INDIRECT ACCOUNTING FEES	5,800	1,160		4,640

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

## TY 2015 Depreciation Schedule

**Name:** THE LINCOLN-LANE FOUNDATION

**EIN:** 54-0601700

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
FURNISHINGS & FIXTURES	2001-08-11	3,579	3,579	S/L	10 0000				
WATER COOLER - NIKKEN	2005-07-05	349	349	S/L	7 0000				
TELEPHONE/INTERNET LINES	2010-10-28	1,700	1,615	S/L	5 0000	85	17		
OFFICE FURNITURE - EG	2010-12-15	1,375	642	S/L	10 0000	137	27		
DELL XPS 8700 DESKTOP	2013-08-01	1,678	671	S/L	5 0000	336	67		
SAMSUNG 24" LED HDTV	2013-08-01	212	85	S/L	5 0000	42	8		
HP PRO OFFICE JET 8600 WIRELESS PRINTER	2013-08-01	154	61	S/L	5 0000	31	6		
APC SMART UPS 1000 VA TOWER	2013-08-01	406	163	S/L	5 0000	81	16		
SONICWALL & SONIC POINT (FIREWALL)	2015-06-08	1,093	61	S/L	3 0000	364	73		

## TY 2015 Investments Corporate Bonds Schedule

**Name:** THE LINCOLN-LANE FOUNDATION

**EIN:** 54-0601700

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VARIOUS BOND MUTUAL FDS.	1,687,944	1,731,324

## TY 2015 Investments Corporate Stock Schedule

**Name:** THE LINCOLN-LANE FOUNDATION

**EIN:** 54-0601700

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VARIOUS EQUITY MUTUAL FDS.	3,987,054	4,243,783

**TY 2015 Land, Etc.  
Schedule****Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

<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>
FURNISHINGS & EQUIPMENT	10,546	8,302	2,244	2,000

## TY 2015 Other Assets Schedule

**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	442	442	442

## TY 2015 Other Expenses Schedule

**Name:** THE LINCOLN-LANE FOUNDATION  
**EIN:** 54-0601700

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES & SUBSCRIPTIONS	2,110	422		1,688
INSURANCE	874	175		699
PARKING	1,020	204		816
BANK CHARGES	75	15		60
TELEPHONE	2,388	477		1,911
SOFTWARE	309	62		247

## TY 2015 Other Liabilities Schedule

**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
PAYROLL TAXES WITHHELD	4,665	4,433

## TY 2015 Other Professional Fees Schedule

**Name:** THE LINCOLN-LANE FOUNDATION

**EIN:** 54-0601700

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FINANCIAL MANAGERS	30,495	30,495		

## TY 2015 Taxes Schedule

**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION	25	5		20
FEDERAL EXCISE TAX	6,749			

## **Additional Data**

**Software ID:**

**Software Version:**

**EIN:** 54-0601700

**Name:** THE LINCOLN-LANE FOUNDATION

## Grants Paid during 2015-16 Fiscal Year

Last Name	First Name	City	State & Zip	Final Awarded
Award Year	2015-16			
Acree	Lauren	Smithfield	VA 23430	\$3,000.00
Adams	Barbrianna	Chesapeake	VA 23321	\$3,000.00
Ajaj	Rania	Chesapeake	VA 23320	\$3,000.00
Amesu	Brittany	Norfolk	VA 23505	\$3,000.00
Araojo	Jena	Ivor	VA 23866	\$5,000.00
Baillio	Alice	Norfolk	VA 23503	\$3,000.00
Banks	Emmanuel	Norfolk	VA 23504	\$3,000.00
Barrett	Ariana	Norfolk	VA 23513	\$5,000.00
Bartholomew	Mikayla	Norfolk	VA 23518	\$0.00
Berry	Bryce	Norfolk	VA 23505	\$3,000.00
Bertini	Nicolas	Chesapeake	VA 23325	\$3,000.00
Bland	Raven	Norfolk	VA 23513	\$3,000.00
Bougouneau	Skye	Chesapeake	VA 23323	\$5,000.00
Bowden	Jessica	Norfolk	VA 23508	\$1,500.00
Brabson-Aske	Jazmin	Portsmouth	VA 23703	\$3,000.00
Brewton	Dominique	Portsmouth	VA 23707	\$3,000.00
Brown	Michelle	Norfolk	VA 23518	\$3,000.00
Brown	Tia	Virginia Beach	VA 23462	\$3,000.00
Caffey	Joel	Virginia Beach	VA 23464	\$1,500.00
Castane	Aila	Virginia Beach	VA 23464	\$3,000.00
Champion	Tyree	Norfolk	VA 23502	\$3,000.00
Chen	Jiewei	Suffolk	VA 23435	\$0.00
Coles	Thomas	Norfolk	VA 23513	\$3,000.00
Colvin-Toppi	Breon	Norfolk	VA 23503	\$0.00
Cook	Matthew	Portsmouth	VA 23703	\$3,000.00
Copeland	Jazmine	Virginia Beach	VA 23464	\$5,000.00
Davis	Timothy	Norfolk	VA 23513	\$3,000.00
Dizon	Richard	Norfolk	VA 23513	\$3,000.00
Dunnavant	Mikayla	Norfolk	VA 23503	\$3,000.00
Dyer	Steven	Norfolk	VA 23518	\$1,500.00
Earle	Kiara	Norfolk	VA 23518	\$3,000.00
Fletcher	Anna	Norfolk	VA 23503	\$5,000.00
Forstall	Elizabeth	Norfolk	VA 23502	\$3,000.00
Garcia-Herna	Cintya	Norfolk	VA 23518	\$5,000.00

Last Name	First Name	City	State & Zip	Final Awarded
Garrison	Jeremy	Norfolk	VA 23503	\$5,000.00
Glennon	Brittany	Cape Charles	VA 23310	\$5,000.00
Godfrey	Rodney	Norfolk	VA 23504	\$0.00
Grayson	Tishara	Portsmouth	VA 23704	\$0.00
Gregory	Jade	Virginia Beach	VA 23464	\$3,000.00
Hanetine	Rachel	Norfolk	VA 23508	\$3,000.00
Haro-Perez	Khenia	Norfolk	VA 23513	\$3,000.00
Hassell	Elizabeth	Norfolk	23502	\$3,000.00
Haupt	Greta	Virginia Beach	VA 23454	\$3,000.00
Haycox	Brier	Virginia Beach	VA 23451	\$5,000.00
Haynes	Dimitri	Chesapeake	VA 23325	\$3,000.00
Herrick	John	Norfolk	VA 23513	\$3,000.00
Hiers	Kiyana	Chesapeake	VA 23324	\$0.00
Higgins	Jacob	Norfolk	VA 23513	\$3,000.00
Hollandsworth	Tetyana	Virginia Beach	VA 23455	\$3,000.00
Holley-Reid	John	Norfolk	VA 23513	\$5,000.00
Houchins	Melonie	Norfolk	VA 23504	\$500.00
Irineo	Jonas	Virginia Beach	VA 23464	\$3,000.00
Jackson	Haniel	Virginia Beach	VA 23464	\$3,000.00
Jenkins	Jaimee	Norfolk	VA 23503	\$0.00
Jenkins	Kyanna	Norfolk	VA 23513	\$0.00
John	Monica	Norfolk	VA 23513	\$3,000.00
Jones	Sylvia	Chesapeake	VA 23323	\$0.00
Kelly	Diron	Norfolk	VA 23513	\$5,000.00
Khomyak	Anastasiya	Chesapeake	VA 23320	\$3,000.00
Kim	Rhythm	Virginia Beach	VA 23462	\$1,500.00
Kinney	Donna	Virginia Beach	VA 23464	\$3,000.00
Koolman	Delk	Norfolk	VA 23503	\$3,000.00
Lacey	Blaine	Chesapeake	VA 23320	\$5,000.00
Lee	Vivian	Chesapeake	VA 23322	\$2,000.00
Leickert	Sierra	Suffolk	VA 23434	\$3,000.00
Lopez	Michael	Chesapeake	VA 23325	\$3,000.00
Lucas	La'Shay	Norfolk	VA 23504	\$3,000.00
Malik	Areej	Norfolk	VA 23505	\$3,000.00
Marsden	Imani	Norfolk	VA 23502	\$250.00
McCarty	Dustin	Newport News	VA 23601	\$3,000.00
McDaniels	Genesis	Chesapeake	VA 23325	\$5,000.00

Last Name	First Name	City	State & Zip	Final Awarded
McDaniels	Jade	Chesapeake	VA 23325	\$2,000.00
Michalak	Angela	Norfolk	VA 23502	\$3,000.00
Montour	Nichole	Norfolk	VA 23505	\$3,000.00
Monzon	Eliseo	Norfolk	VA 23513	\$5,000.00
Morton	Dakota	Norfolk	VA 23508	\$3,000.00
Navarro	Christina	Chesapeake	VA 23322	\$2,000.00
Nchotu	Success	Norfolk	VA 23504	\$3,000.00
Nguyen	Christopher	Virginia Beach	VA 23464	\$2,500.00
Paragas	Kharlise	Norfolk	VA 23513	\$3,000.00
Patel	Harsh	Virginia Beach	VA 23452	\$3,000.00
Perry	Marcel	Portsmouth	VA 23704	\$0.00
Person	Andrea	Chesapeake	VA 23323	\$3,000.00
Petalio	Lara	Norfolk	VA 23505	\$3,000.00
Peters	Kristyn	Chesapeake	VA 23320	\$3,000.00
Peters	Zameese	Norfolk	VA 23504	\$5,000.00
Pillai	Peraveen	Norfolk	VA 23518	\$1,000.00
Pollock	Mary	Norfolk	VA 23505	\$0.00
Quejada	Christine	Norfolk	VA 23513	\$3,000.00
Ramos	Jazel Mae	Norfolk	VA 23518	\$5,000.00
Ramsey	Leonard	Norfolk	VA 23502	\$0.00
Rawal	Bansri	Virginia Beach	VA 23451	\$5,000.00
Riddick	LaQuita	Norfolk	VA 23504	\$3,000.00
Riddick	Nia	Norfolk	VA 23513	\$3,000.00
Rigau	Emma	Gloucester	VA 23061	\$3,000.00
Riggs	Sara	Norfolk	VA 23505	\$3,000.00
Robertson	Cody	Chesapeake	VA 23322	\$2,500.00
Romillo	Kristen	Norfolk	VA 23518	\$3,000.00
Sanchez	Maria	Norfolk	VA 23513	\$3,000.00
Schloff	Elise	Norfolk	VA 23503	\$5,000.00
Schroepfer	Joshua	Chesapeake	VA 23322	\$3,000.00
Seadrow	Shaquann	Norfolk	VA 23513	\$3,000.00
Smaltz	Amber	Norfolk	VA 23518	\$5,000.00
Smith	Genesis	Chesapeake	VA 23322	\$5,000.00
Somoza	Andres	Portsmouth	VA 23707	\$3,000.00
Sparks	Taylor	Norfolk	VA 23504	\$3,000.00
Stinnett	James	Norfolk	VA 23513	\$0.00
Stith	William	Norfolk	VA 23513	\$1,500.00

Last Name	First Name	City	State & Zip	Final Awarded
Stokes	Amber	Hampton	VA 23669	\$3,000.00
Stokes	Cameron	Portsmouth	VA 23702	\$1,000.00
Stuvaints	Darius	Norfolk	VA 23503	\$1,500.00
Sumler	Trac'vis	Norfolk	VA 23513	\$3,000.00
Sweat	Tashanda	Portsmouth	VA 23703	\$0.00
Tamouro	Isabel	Norfolk	VA 23508	\$3,000.00
Taylor	Emily	Norfolk	VA 23505	\$2,500.00
Thomas	Essence	Norfolk	VA 23503	\$2,500.00
Thorp	Kayla	Norfolk	VA 23513	\$5,000.00
Tilghman	Savannah	Hampton	VA 23664	\$5,000.00
Toxey	Erica	Norfolk	VA 23502	\$5,000.00
Tumminelli	Amanda	Norfolk	VA 23503	\$3,000.00
Upton	Emilee	Portsmouth	VA 23701	\$3,000.00
Valentine	Jazmin	Norfolk	VA 23513	\$3,000.00
Vaughan	Tevin	Norfolk	VA 23504	\$3,000.00
Venezuela	Erica	Norfolk	VA 23513	\$3,000.00
Watersfield	Luke	Chesapeake	VA 23320	\$3,000.00
Waters	Daniel	Virginia Beach	VA 23455	\$1,500.00
Waters	Khaliyah	Portsmouth	VA 23703	\$0.00
Webster	Timothy	Chesapeake	VA 23322	\$3,000.00
White	Grace	Norfolk	VA 23505	\$0.00
Williams	Candace	Norfolk	VA 23513	\$0.00
Williams	Emily	Portsmouth	VA 23707	\$3,000.00
Williams	Jahnathan	Norfolk	Va 23518	\$0.00
Wilson	Jordan	Chesapeake	VA 23322	\$3,000.00
Young	Taylor	Chesapeake	VA 23320	\$3,000.00

Summary for AwardYear = 2015-16 (134 detail records)

Sum	\$369,250.00
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2015-16 Awards	Grand Total	\$369,250.00
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## Grants Approved for 2016-17 Academic Year

Last Name	First Name	City	State & Zip	Original Award
Award Year	2016-17			
Acree	Lauren	Smithfield	VA 23430	\$3,000.00
Adams	Barbianna	Chesapeake	VA 23321	\$2,000.00
Ajaj	Rania	Chesapeake	VA 23320	\$3,000.00
Amefu	Brittany	Norfolk	VA 23505	\$3,000.00
Araojo	Jena	Ivor	VA 23866	\$5,000.00
Baillio	Alice	Norfolk	VA 23503	\$3,000.00
Banks	Emmanuel	Norfolk	VA 23504	\$3,000.00
Barrett	Ariana	Norfolk	VA 23513	\$4,000.00
Barry-Figuero	Lorraine	Norfolk	VA 23513	\$2,000.00
Berry	Bryce	Norfolk	VA 23505	\$2,000.00
Bertini	Nicolas	Chesapeake	VA 23325	\$3,000.00
Bland	Raven	Norfolk	VA 23513	\$3,000.00
Boachie	Esther	Hampton	VA 23666	\$3,000.00
Bougouneau	Skye	Chesapeake	VA 23323	\$3,000.00
Brabson-Aske	Jazmin	Portsmouth	VA 23703	\$2,500.00
Brewton	Dominique	Portsmouth	VA 23707	\$2,500.00
Brown	Michelle	Norfolk	VA 23518	\$3,000.00
Bryan	Alicia	Virginia Beach	VA 23454	\$3,000.00
Burch	Shania	Norfolk	VA 23503	\$3,000.00
Butterfield	Morgan	Norfolk	VA 23509	\$3,000.00
Castane	Aila	Virginia Beach	VA 23464	\$3,000.00
Champion	Tyrece	Norfolk	VA 23502	\$2,000.00
Chan	Daisy	Chesapeake	VA 23320	\$2,500.00
Chapman-Sm	Ariyan	Norfolk	VA 23509	\$3,000.00
Coles	Thomas	Norfolk	VA 23513	\$3,000.00
Cook	Leslie	Norfolk	VA 23509	\$3,000.00
Copeland	Jazmine	Virginia Beach	VA 23464	\$3,000.00
Cottrell	Sophie	Norfolk	VA 23505	\$3,000.00
Cuffee	Asia	Norfolk	VA 23509	\$3,000.00
Davis	Timothy	Norfolk	VA 23513	\$2,500.00
Dinh	Ambrose	Norfolk	VA 23518	\$3,000.00
Dizon	Richard	Norfolk	VA 23513	\$3,000.00
Dover	Jamar	Norfolk	VA 23518	\$3,000.00
Dunnivant	Mikayla	Norfolk	VA 23503	\$3,000.00

Last Name	First Name	City	State & Zip	Original Award
Duplessis	Isaiah	Norfolk	VA 23513	\$3,000.00
Eom	Elizabeth	Franklin	VA 23851	\$3,000.00
Fletcher	Anna	Norfolk	VA 23503	\$5,000.00
Garcia-Herna	Cintya	Norfolk	VA 23518	\$5,000.00
Garrison	Jeremy	Norfolk	VA 23503	\$3,000.00
Glennon	Brittany	Cape Charles	VA 23310	\$5,000.00
Gosai	Akash	Chesapeake	VA 23323	\$2,000.00
Gray	Joshua	Virginia Beach	VA 23456	\$3,000.00
Halsey	Trey	Virginia Beach	VA 23455	\$3,000.00
Haneline	Rachel	Norfolk	VA 23508	\$3,000.00
Haro-Perez	Khenia	Norfolk	VA 23513	\$3,000.00
Harvey	Shyanne	Virginia Beach	VA 23455	\$3,000.00
Hassell	Elizabeth	Norfolk	23502	\$3,000.00
Haupt	Greta	Virginia Beach	VA 23454	\$3,000.00
Haycox	Brier	Virginia Beach	VA 23451	\$5,000.00
Haynes	Dimitri	Chesapeake	VA 23325	\$2,500.00
Heirick	John	Norfolk	VA 23513	\$3,000.00
Hiers	Kiyana	Chesapeake	VA 23324	\$5,000.00
Higgins	Jacob	Norfolk	VA 23513	\$3,000.00
Holley-Reid	John	Norfolk	VA 23513	\$5,000.00
Houchins	Melonic	Norfolk	VA 23504	\$500.00
Jackson	Haniel	Virginia Beach	VA 23464	\$3,000.00
John	Monica	Norfolk	VA 23513	\$3,000.00
Johnston	Alyssa	Norfolk	VA 23510	\$3,000.00
Kelly	Diron	Norfolk	VA 23513	\$5,000.00
Khomyak	Anastasiya	Chesapeake	VA 23320	\$2,000.00
Kim	Rhythm	Virginia Beach	VA 23462	\$3,000.00
Kim	Robbin	Virginia Beach	VA 23454	\$3,000.00
Kinney	Donna	Virginia Beach	VA 23464	\$3,000.00
Kirton	Kiara	Portsmouth	VA 23703	\$2,000.00
Koolman	Delk	Norfolk	VA 23503	\$3,000.00
Lacey	Blaine	Chesapeake	VA 23320	\$5,000.00
Landry	Jordan	Norfolk	VA 23502	\$5,000.00
Leickert	Sierra	Suffolk	VA 23434	\$3,000.00
Lin	Nancy	Norfolk	VA 23502	\$3,000.00
Lopez	Michael	Chesapeake	VA 23325	\$3,000.00
Malik	Areej	Norfolk	VA 23505	\$3,000.00

Last Name	First Name	City	State & Zip	Original Award
McCarty	Dustin	Newport News	VA 23601	\$3,000.00
McDaniels	Genesis	Chesapeake	VA 23325	\$5,000.00
McDaniels	Jade	Chesapeake	VA 23325	\$2,000.00
Michalak	Angela	Norfolk	VA 23502	\$3,000.00
Miller	Deionjalei	Norfolk	VA 23518	\$3,000.00
Montour	Nichole	Norfolk	VA 23505	\$3,000.00
Monzon	Eliseo	Norfolk	VA 23513	\$5,000.00
Morton	Dakota	Norfolk	VA 23508	\$3,000.00
Navarro	Christina	Chesapeake	VA 23322	\$2,000.00
Nehotu	Success	Norfolk	VA 23504	\$3,000.00
Neese	Chase	Norfolk	VA 23518	\$3,000.00
Nelson	Jeremy	Hampton	VA 23669	\$3,000.00
Nguyen	Christopher	Virginia Beach	VA 23464	\$2,500.00
Paragas	Kharlise	Norfolk	VA 23513	\$3,000.00
Parker	Anna	Norfolk	VA 23503	\$2,000.00
Patel	Harsh	Virginia Beach	VA 23452	\$3,000.00
Peters	Kristyn	Chesapeake	VA 23320	\$3,000.00
Peters	Zameese	Norfolk	VA 23504	\$5,000.00
Pillai	Peraveen	Norfolk	VA 23518	\$1,000.00
Quejada	Christine	Norfolk	VA 23513	\$1,500.00
Radix	Kennedy	Virginia Beach	VA 23453	\$2,000.00
Ramos	Jazel Mae	Norfolk	VA 23518	\$3,000.00
Rawal	Bansri	Virginia Beach	VA 23451	\$5,000.00
Richardson	Olivia	Chesapeake	VA 23323	\$5,000.00
Riddick	LaQuita	Norfolk	VA 23504	\$3,000.00
Riggs	Sara	Norfolk	VA 23505	\$2,500.00
Robertson	Cody	Chesapeake	VA 23322	\$500.00
Romillo	Kristen	Norfolk	VA 23518	\$3,000.00
Sanchez	Maria	Norfolk	VA 23513	\$2,500.00
Schloff	Elise	Norfolk	VA 23503	\$5,000.00
Schroepfer	Joshua	Chesapeake	VA 23322	\$3,000.00
Simmons	Neale	Norfolk	VA 23505	\$3,000.00
Sinaltz	Amber	Norfolk	VA 23518	\$5,000.00
Smith	Genesis	Chesapeake	VA 23322	\$4,000.00
Somoza	Andres	Portsmouth	VA 23707	\$3,000.00
Sparks	Shante'	Portsmouth	VA 23707	\$3,000.00
Sparks	Taylor	Norfolk	VA 23504	\$3,000.00

Last Name	First Name	City	State & Zip	Original Award
Starcher	Robert	Norfolk	VA 23518	\$3,000.00
Steward	Paula	Suffolk	VA 23434	\$3,000.00
Stokes	Caitlyn	Portsmouth	VA 23702	\$2,500.00
Sumter	Trae'vis	Norfolk	VA 23513	\$3,000.00
Tamouro	Isabel	Norfolk	VA 23508	\$2,500.00
Teevan-Kamh	Fiona	Norfolk	VA 23503	\$3,000.00
Thorp	Kayla	Norfolk	VA 23513	\$5,000.00
Filghman	Savannah	Port Haywood	VA 23138	\$5,000.00
Toxey	Erica	Norfolk	VA 23502	\$5,000.00
Tyus	Damyia	Norfolk	VA 23502	\$2,000.00
Valentine	Jazmin	Norfolk	VA 23513	\$3,000.00
Van Ostrand	Christopher	Norfolk	VA 23502	\$2,000.00
Vaughan	Tevin	Norfolk	VA 23504	\$2,000.00
Venezuela	Erica	Norfolk	VA 23513	\$3,000.00
Waterfield	Luke	Chesapeake	VA 23320	\$3,000.00
Webster	Timothy	Chesapeake	VA 23322	\$3,000.00
White	Grace	Norfolk	VA 23505	\$2,000.00
Williams	Camille	Portsmouth	VA 23702	\$2,000.00
Williams	Candace	Norfolk	VA 23513	\$1,500.00
Williams	Emily	Portsmouth	VA 23707	\$1,500.00
Williams	Kailyn	Chesapeake	VA 23324	\$2,500.00
Winder	Keith	Chesapeake	VA 23323	\$2,500.00
Young	Taylor	Chesapeake	VA 23320	\$3,000.00

Summary for AwardYear = 2016-17 (131 detail records)

Sum	\$401,500.00
<b>2016-17 Awards</b>	<b>Grand Total</b>
	<b>\$401,500.00</b>

# The Lincoln-Lane Foundation

207 Granby Street, Suite 302  
Norfolk, VA 23510  
Telephone (757) 622-2557 Fax (757) 623-2698  
lincolnlane1@gmail.com

## FOUNDATION PROCEDURES

The late Mr. John Henry Rodgers established The Lincoln Foundation and The Lane Foundation to enable deserving young men and women in the Norfolk community to obtain a quality education.

Organized and incorporated under the laws of the State of Virginia in 1928, The Lincoln Foundation, The Lane Foundation, and their successor, The Lincoln-Lane Foundation award scholarship grants to Tidewater, Virginia residents. The purpose of the grants is to allow recipients to pursue full-time study at accredited post-secondary four-year schools, colleges and universities located in the United States.

Scholarship applicants are selected annually on the basis of scholastic achievements as evidenced by academic records, tests and extra-curricular activities, and demonstrated financial need. High potential for achievement in community service is also a consideration. Application forms are available annually beginning September 1<sup>st</sup> upon written request from the individual student. Letters requesting applications must be postmarked no later than the 15<sup>th</sup> of October. The application and all required documents should be promptly forwarded to the Foundation. Applicants will be notified of the Foundation's decision in regards to their application by the middle of April. Awards are contingent upon continued demonstrated financial need, satisfactory academic performance, and may be altered by the Foundation at its own discretion.

The Foundation does not provide funds for endowment or building programs. It does not provide funds for general support or annual fund-raising campaigns. Under the Federal Tax Reform Act of 1969 and 1976, The Lincoln-Lane Foundation is classified as a private educational foundation within the meaning of Section 501 (C) (3) of the U. S. Internal Revenue Code. All available funds must be used each year for the purpose of awarding scholarship grants to those students who qualify. **THE FOUNDATION IS UNABLE TO MAKE LOANS OF ANY KIND.**

Grants recipients are required to submit periodic official transcripts or progress reports to the Foundation. The Foundation, in turn, must maintain accurate and thorough financial records since it is required by law to exercise expenditure responsibility for all grants made to individuals. Detailed reports, with respect to such scholarship grants, are made annually to The Internal Revenue Service. The Foundation's financial records, including Tax Returns and Annual Reports are made available for public inspection each year.

## NOTICE OF NON-DISCRIMINATORY POLICY AS TO STUDENT APPLICANTS

"The Lincoln-Lane Foundation accepts applications from students of any race, color, national or ethnic origin in the administration of its educational scholarship funds. The Foundation adheres to and complies fully with the provisions of The Civil Right Act."