



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending

STRATTON FOUNDATION
PO BOX 100
BLUE BELL, PA 19422

A Employer identification number
23-2508658

B Telephone number (see instructions)

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 ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 15,111,250.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents
b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,092,637.

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 1

c Other professional fees (attach sch) SEE ST 2

17 Interest

18 Taxes (attach schedule) (see instrs) SEE STM 3

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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				
	2	Savings and temporary cash investments		1,271,516.	352,678.	352,678.
	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 sch)				
		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)				
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) STATEMENT 5		9,985,134.	10,137,463.	14,758,572.	
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)		11,256,650.	10,490,141.	15,111,250.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		11,256,650.	10,490,141.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	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)		11,256,650.	10,490,141.	
	31	Total liabilities and net assets/fund balances (see instructions)		11,256,650.	10,490,141.	

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	11,256,650.
2	Enter amount from Part I, line 27a	2	-768,510.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	2,001.
4	Add lines 1, 2, and 3	4	10,490,141.
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	10,490,141.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE STATEMENT 7				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(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	-135,169.
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	-136,607.

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))
2015	759,858.	15,266,978.	0.049771
2014	515,911.	14,198,450.	0.036336
2013	443,640.	11,114,070.	0.039917
2012	379,304.	8,784,476.	0.043179
2011	339,268.	7,831,143.	0.043323

2 Total of line 1, column (d)	2	0.212526
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	0.042505
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	14,104,982.
5 Multiply line 4 by line 3	5	599,532.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,547.
7 Add lines 5 and 6	7	601,079.
8 Enter qualifying distributions from Part XII, line 4	8	784,379.

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

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

1 a 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,547.
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	0.
3 Add lines 1 and 2		3	1,547.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,547.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6a	13,429.	
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	13,429.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,882.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 11,882. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

BAA

Form 990-PF (2016)

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)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>CAROL BEERS</u> Telephone no <u>610-964-8766</u> Located at <u>PO BOX 100 BLUE BELL PA</u> ZIP + 4 <u>19422</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>		N/A
16 At any time during calendar year 2016, 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 <u></u>	16	X

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

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

	Yes	No
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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 2016?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If 'Yes,' list the years <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
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></u> , <u>20</u> <u></u> , <u>20</u> <u></u> , <u>20</u> <u></u>		
3 a 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 2016 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 2016)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4 b	X

BAA

Form 990-PF (2016)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6 a 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.

7 a 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**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
CAROL S. BEERS 298 SOUTH ABERDEEN AVENUE WAYNE, PA 19087	PRESIDENT 0	0.	0.	0.
ARLENE STRATTON - TO 8/15/16 C/O STRATTON FDN, PO BOX 100 BLUE BELL, PA 19422	TRUSTEE 0	0.	0.	0.
SUSAN MCGINNIS 3130 WATER STREET ROAD EAGLEVILLE, PA 19403-4532	VICE PRESIDE 0	0.	0.	0.
JEANNE JENKINS 200 SPRING FALLS ROAD MILTON, GA 30004-8411	VICE PRESIDE 0	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

0

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	1 a	13,612,905.
b Average of monthly cash balances	1 b	706,874.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	14,319,779.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	14,319,779.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	214,797.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,104,982.
6 Minimum investment return. Enter 5% of line 5	6	705,249.

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	705,249.
2 a Tax on investment income for 2016 from Part VI, line 5	2 a	1,547.
b Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	1,547.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	703,702.
4 Recoveries of amounts treated as qualifying distributions	4	2,000.
5 Add lines 3 and 4	5	705,702.
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	705,702.

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	1 a	784,379.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	784,379.
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	1,547.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	782,832.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				705,702.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			287,556.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4. \blacktriangleright \$ 784,379.				
a Applied to 2015, but not more than line 2a			287,556.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2016 distributable amount				496,823.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				208,879.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

Recipient Name and address (home or business)	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
a Paid during the year				
CASH GRANTS - SEE ATTACHED			SEE ATTACHED	783,386.
Total			▶ 3a	783,386.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	86.	
4 Dividends and interest from securities			14	192,355.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-135,169.	
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)				57,272.	
13 Total. Add line 12, columns (b), (d), and (e)				57,272.	

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

[illegible]

STRATTON FOUNDATION

23-2508658

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BEUCLER KELLY & IRWIN, LTD	\$ 3,595.		\$ 3,595.	
TOTAL	<u>\$ 3,595.</u>	<u>\$ 0.</u>	<u>\$ 3,595.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MELLON CUSTODY FEES	\$ 1,923.	\$ 1,923.	\$ 1,923.	
MELLON INVESTMENT ADVISORY FEES	35,326.	35,326.	35,326.	
TOTAL	<u>\$ 37,249.</u>	<u>\$ 37,249.</u>	<u>\$ 37,249.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/H	\$ 486.	\$ 486.	\$ 486.	
TOTAL	<u>\$ 486.</u>	<u>\$ 486.</u>	<u>\$ 486.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 7.	\$ 7.	\$ 7.	
MEMBERSHIP DUES	750.		750.	\$ 750.
PA REGISTRATION FEE	15.		15.	\$ 15.
PO BOX RENTAL	228.		228.	\$ 228.
TOTAL	<u>\$ 1,000.</u>	<u>\$ 7.</u>	<u>\$ 1,000.</u>	<u>\$ 993.</u>

STRATTON FOUNDATION

23-2508658

STATEMENT 5
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER INVESTMENTS</u>			
STOCKS AND MUTUAL FUNDS	COST	\$ 10,137,463.	\$ 14,758,572.
	TOTAL	<u>\$ 10,137,463.</u>	<u>\$ 14,758,572.</u>

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ADJUSTMENT FOR UNCLEARED GRANT CHECK	\$	2,000.
ROUNDING		1.
TOTAL	\$	<u>2,001.</u>

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	13,800 SHS HUNTINGTON BANCSHARES INC	PURCHASED	3/23/2015	2/25/2016
2	2,700 SHS MAGNA INTL INC CL A	PURCHASED	5/14/2015	2/25/2016
3	900 SHS MAGNA INTL INC CL A	PURCHASED	12/29/2015	2/25/2016
4	1,050 SHS CF INDS HOLDINGS INC	PURCHASED	12/29/2015	10/25/2016
5	500 SHS GILEAD SCIENCES INC	PURCHASED	12/28/2015	10/25/2016
6	2,000 SHS MACYS INC	PURCHASED	12/29/2015	6/13/2016
7	56 SHS ADVANSIX INC	PURCHASED	VARIOUS	10/26/2016
8	3,100 SHS AMERICAN AIRLINES GROUP	PURCHASED	7/30/2014	10/25/2016
9	2,750 SHS CF INDS HOLDINGS INC	PURCHASED	VARIOUS	10/25/2016
10	1,500 SHS GILEAD SCIENCES INC	PURCHASED	VARIOUS	10/25/2016
11	1,000 SHS HD SUPPLY HOLDINGS INC	PURCHASED	3/25/2015	12/22/2016
12	2,200 SHS KEYCORP NEW	PURCHASED	2/11/2015	12/22/2016
13	2,400 SHS MACYS INC	PURCHASED	2/04/2013	6/13/2016
14	2,600 SHS MYLAN NV	PURCHASED	3/02/2015	12/22/2016
15	L/T CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	12/31/2016

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	117,159.		151,262.	-34,103.				\$ -34,103.
2	93,884.		151,158.	-57,274.				-57,274.
3	31,295.		37,611.	-6,316.				-6,316.
4	26,892.		45,118.	-18,226.				-18,226.
5	37,110.		50,998.	-13,888.				-13,888.
6	64,260.		71,060.	-6,800.				-6,800.
7	918.		708.	210.				210.
8	123,012.		123,347.	-335.				-335.
9	70,431.		138,135.	-67,704.				-67,704.
10	111,331.		154,467.	-43,136.				-43,136.
11	42,799.		30,341.	12,458.				12,458.

2016

FEDERAL STATEMENTS

PAGE 3

STRATTON FOUNDATION

23-2508658

STATEMENT 7 (CONTINUED)
 FORM 990-PF, PART IV, LINE 1
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
12	40,045.		30,489.	9,556.				\$ 9,556.
13	77,112.		93,079.	-15,967.				-15,967.
14	97,706.		150,033.	-52,327.				-52,327.
15	158,683.		0.	158,683.				158,683.
							TOTAL	\$ -135,169.

STATEMENT 8
 FORM 990-PF, PART XV, LINE 2A-D
 APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
 NAME: CAROL BEERS
 CARE OF: STRATTON FOUNDATION
 STREET ADDRESS: PO BOX 100
 CITY, STATE, ZIP CODE: BLUE BELL, PA 19422
 TELEPHONE:
 E-MAIL ADDRESS:
 FORM AND CONTENT: WRITTEN REQUEST DESCRIBING NATURE OF PROGRAM
 SUBMISSION DEADLINES: NONE
 RESTRICTIONS ON AWARDS: NONE

STRATTON FOUNDATION
EIN: 23-2508658
Form 990-PF year-ended 12/31/2016

<u>Contribution</u>		<u>Amount</u>	<u>Purpose</u>
A Date With a Plate 2586 Hillcrest Drive Lansdale, PA 19446	12/13/2016	\$ 10,000	Social Services Event Sponsorship
Abington Health Foundation 1200 Old York Road Abington, PA 19001	9/17/2016	25,000	Social Services Outpatient Cancer Center Fund
American Red Cross 431 18th Street NW Washington, DC 20006	10/11/2016	10,000	Social Services Disaster Relief
Angel Flight East 1501 Narcissa Road Blue Bell, PA 19422	4/11/2016	2,000	Social Services On Angels' Wings Event Sponsorship
Barrier Island Parks Society PO Box 637 Boca Grande, FL 33921	5/20/2016	10,000	Conservation Lightkeeper Fund
Boca Grande Health Clinic Foundation P.O. Box 2340, 280 Park Avenue Boca Grande, FL 33921-2340	5/20/2016	2,500	Social Services General Program Support - 1947 Society
Brandywine Valley Summer Series 340 E. Hillendale Road Kennett Square, PA 19348	5/19/2016	1,500	Social Services General Program Support
CASA of Philadelphia 1501 Cherry Street Philadelphia, PA 19101	9/29/2016	5,000	Social Services General Program Support
Central Schwenkfelder Church 2111 Valley Forge Road Lansdale, PA 19446	12/1/2016	35,000	Social Services Pew Refurbishing Project
Community Partnership School 1936 North Judson Street Philadelphia, PA 19121	5/4/2016	4,000	Education General Program Support
Cure Alzheimer's MidAtlantic c/o NAI Geis Realty Group, Inc. 30 S. 17th Street, Suite 810 Philadelphia, PA 19103	8/14/2016	7,500	Scientific Research Charity Golf Outing Sponsorship
The Drake House 10500 Clara Drive Roswell, GA 30075	12/13/2016	3,000	Social Services General Program Support
Elmwood Park Zoo 1661 Harding Boulevard Norristown, PA 19401	8/30/2016	100,000	Conservation Majestic Predators - Otter Exhibit

STRATTON FOUNDATION
EIN: 23-2508658
Form 990-PF year-ended 12/31/2016

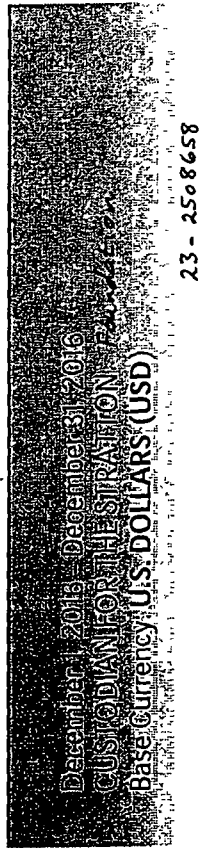
<u>Contribution</u>		<u>Amount</u>	<u>Purpose</u>
Episcopal Community Services 225 S. Third Street Philadelphia, PA 19106	11/10/2016	10,000	Social Services Cook-off Program support (commercial freezer & food & supplies)
European Christian Mission (NA) Inc P.O. Box 1006 Pt. Roberts, WA 98281	7/22/2016	5,000	Religious General Program Support
Friends of Boca Grande Community Center 131 First Street West, PO Box 1222 Boca Grande, FL 33921	5/20/2016	2,500	Social Services General Program Support
Gasparilla Island Conservation P.O. Box 446, 131 First Street Boca Grande, FL 33921	1/21/2016	20,000	Conservation Macabo property purchase
Germantown Academy P. O. Box 287, 340 Morris Road Fort Washington, PA 19034-0287	5/19/2016 9/29/2016	10,000 50,000	Education Annual Fund Capital Campaign - <i>Fulfilling the Promise</i>
Heart Equine Ambulance 179 Acorn Hill Drive Madison, VA 22727	12/27/2016	5,000	Social Services General Program Support
Highlands Historical Society 7001 Sheaff Lane Fort Washington, PA 19034	9/29/2016	2,000	Conservation General Program Support - Morris Circle
Inter-Faith Housing Alliance 31 S. Spring Garden Street Ambler, PA 19002	2/25/2016	5,000	Social Services General Program Support
The Jefferson Foundation 925 Chestnut Street, Suite 110 Philadelphia, PA 19107-4216	7/22/2016	110,496	Educational The Paul C. Brucker Scholarship Fund
Jesse's House PO Box 3318 Cumming, GA 30028	12/13/2016	5,000	Social Service General Program Support
Johann Fust Library Foundation PO Box 309 Boca Grande, FL 33921	2/2/2016	5,000	Educational General Program Support
Manna On Main Street 606 East Main Street Lansdale, PA 19446	10/11/2016	15,000	Social Services General Program Support
Meadowood Senior Living 3205 Skippack Pike, P.O. Box 670 Worcester, PA 19490-0670	9/7/2016	200,000	Health Care Wellness Pool & Courtyard Garden Projects

STRATTON FOUNDATION
 EIN: 23-2508658
 Form 990-PF year-ended 12/31/2016

<u>Contribution</u>		<u>Amount</u>	<u>Purpose</u>
Murphy-Harpst Children's Center 740 Fletcher Street Cedartown, GA 30125-3249	12/13/2016	5,000	Social Services General Program Support
Phoebe Ministries 1925 Turner Street Allentown, PA 18104	10/11/2016	5,000	Social Services Patio & Garden Project at Phoebe Wyncote
Radnor Memorial Library 114 West Wayne Avenue Wayne, PA 19087	12/1/2016	50,000	Education Capital Campaign - <i>Be Part of the Story</i>
Senior Services of North Fulton 3060 Royal Blvd South, Suite 130 Alpharetta, GA 30022	12/13/2016	5,000	Social Services Meals on Wheels
Settlement Music School P.O. Box 63966 Philadelphia, PA 19147-3966	10/11/2016	10,000	Education Kaleidoscope Preschool Arts Enrichment Program
Silver Springs - Martin Luther School 512 W. Township Line Road Plymouth Meeting, PA 19462-1001	12/13/2016	2,000	Education General Program Support
Theatre Horizon 401 DeKalb Street Norristown, PA 19401	9/29/2016	2,500	Cultural Arts General Program Support
USHJA Foundation 3870 Cigar Lane Lexington, KY 40511	12/1/2016	5,000	Social Service Horseman's Assistance Fund
Wayne Art Center 413 Maplewood Avenue Wayne, PA 19087	12/1/2016	3,000	Education Outreach Programs
The Will to Live Foundation Inc. 5805 State Bridge Rd., #G212 Johns Creek, GA 30097	12/13/2016	5,000	Social Service General Program Support
West Philadelphia Alliance for Children 5070 Parkside Avenue, Suite 1414 Philadelphia, PA 19131	11/6/2016	5,000	Education General Program Support
WRTI - Temple University Public Radio 1509 Cecil B. Moore Avenue Philadelphia, PA 19121-3410	5/6/2016	3,000	Cultural Arts General Program Support
YMCA Camp High Harbor 200 Main Street, Suite 108 Gainesville, GA 30501	12/13/2016	10,000	Social Services Dining Hall at Lake Burton Capital Campaign

STRATTON FOUNDATION
EIN: 23-2508658
Form 990-PF year-ended 12/31/2016

<u>Contribution</u>		<u>Amount</u>	<u>Purpose</u>
Young Life North Fulton			Social Service
PO Box 619	9/27/2016	2,000	General Program Support
Alpharetta, GA 60009	11/10/2016	<u>10,390</u>	
TOTAL GRANTS:		\$ <u>783,386</u>	



23 - 2508658

Portfolio Holdings

PRINCIPAL ASSETS

CASH, MONEY FUNDS, BANK DEPOSITS

FDIC Insured Bank Deposits

DREYFUS INS DEPOSIT PROGRAM I

	Opening Date	Quantity	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income this Year	30 day Yield	Current Yield
	12/01/2016	247,857.1800	12/31/2016	141,531.03	247,857.18	0.00	N/A	0.00	0.01
Total FDIC Insured Bank Deposits				141,531.03	247,857.18	0.00			
TOTAL CASH, MONEY FUNDS, BANK DEPOSITS				141,531.03	247,857.18	0.00			

PRINCIPAL ASSETS

EQUITIES

Common Stock

ABBVIE INC COM

Security Identifier: ABBV

CUSIP: 00287Y109

Price Estimated As of: 12/30/2016

Dividend Option : Cash

Capital Gains Option : Cash

2,600.0000	62.6200	162,812.00	147,677.66	15,134.34	6,656.00	0.00	0.00	4.08
------------	---------	------------	------------	-----------	----------	------	------	------

AFFILIATED MANAGERS GROUP INC COM

Security Identifier: AMG

CUSIP: 008252108

Price Estimated As of: 12/30/2016

Dividend Option : Cash

Capital Gains Option : Cash

1,000.0000	143.3000	145,300.00	154,104.06	-8,804.06	0.00	0.00	0.00	0.00
------------	----------	------------	------------	-----------	------	------	------	------

AIR PRODS & CHEMS INC COM

Security Identifier: APD

CUSIP: 009158106

Price Estimated As of: 12/30/2016

Dividend Option : Cash

Capital Gains Option : Cash

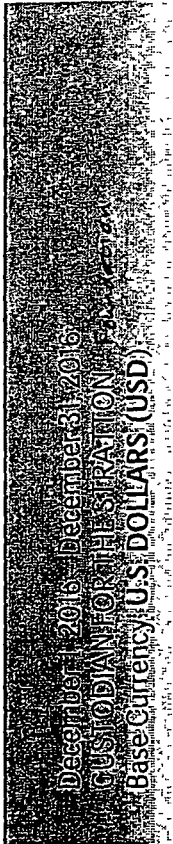
1,400.0000	143.8200	201,348.00	187,880.00	13,468.00	4,816.00	1,204.00	2.39
------------	----------	------------	------------	-----------	----------	----------	------

December 31, 2016 December 31, 2016
 CUSIP: 01771J08
 Base Currency: U.S. DOLLARS (USD)

23 - 2508658

Portfolio Holdings (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)								
EQUITIES (continued)								
Common Stock (continued)								
ALLERGAN PLC COM SHS ISIN#EQ0BY9D5467	1,000.0000	210.0100	210,010.00	179,122.50	30,887.50	2,800.00	0.00	1.33
Security Identifier: AGN								
CUSIP: G01771J08								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
AMERIPRISE FINL INC COM	1,300.0000	110.9400	144,222.00	104,658.80	39,563.20	3,900.00	0.00	2.70
Security Identifier: AMP								
CUSIP: 03076C106								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
AMGEN INC COM	900.0000	146.2100	131,589.00	92,709.89	38,879.11	4,140.00	0.00	3.14
Security Identifier: AMGN								
CUSIP: 031162100								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
BROADCOM LTD SHS ISIN#SG9999014823	900.0000	176.7700	159,093.00	162,349.38	-3,256.38	3,672.00	0.00	2.30
Security Identifier: AVGO								
CUSIP: Y09827109								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								



23-2508658

Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EQUITIES (continued)

Common Stock (continued)

CANADIAN NATL RY CO COM ISIN#CA1363751027

Security Identifier: CNI

CUSIP: 136375102

Price Estimated As of: 12/30/2016

Dividend Option: Cash

Capital Gains Option: Cash

CAPITAL ONE FINL CORP COM

Security Identifier: COF

CUSIP: 14040HI05

Price Estimated As of: 12/30/2016

Dividend Option: Cash

Capital Gains Option: Cash

CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL CORP

& 1 TR SH BEN INT P&O PRINCESS SPL VTG TR

ISIN#PA1436583006

Security Identifier: CCL

CUSIP: 143658300

Price Estimated As of: 12/30/2016

Dividend Option: Cash

Capital Gains Option: Cash

CDW CORP COM

Security Identifier: CDW

CUSIP: 12514GI08

Price Estimated As of: 12/30/2016

Dividend Option: Cash

Capital Gains Option: Cash

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
	2,600.0000	67.4000	175,240.00			2,919.80	0.00	1.66
	* 1,200			83,532.00				
	1,400			84,409.92				
	1,800.0000	87.2400	157,032.00	101,563.56	55,468.44	2,880.00	0.00	1.83
	4,100.0000	52.0600	213,446.00	190,425.68	23,020.32	5,740.00	0.00	2.68
	3,800.0000	52.0900	197,942.00	130,938.50	67,003.50	2,432.00	0.00	1.22

December 31, 2016 - December 31, 2016
 CUSTODIAN FOR THE STRATTON FUND
 Base Currency: U.S. DOLLARS (USD)

23 - 2508658

Portfolio Holdings (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)								
EQUITIES (continued)								
Common Stock (continued)								
CHEVRON CORP NEW COM	2,000.0000	117.7000	235,400.00	206,080.00	29,320.00	8,640.00	0.00	3.67
Security Identifier: CVX								
CUSIP: 166764100								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
CVS HEALTH CORP COM	2,100.0000	78.9100	165,711.00	122,493.92	43,217.08	3,570.00	0.00	2.15
Security Identifier: CVS								
CUSIP: 126650100								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
D R HORTON INC	7,000.0000	27.3300	191,310.00	152,005.79	39,304.21	2,800.00	0.00	1.46
Security Identifier: DHI								
CUSIP: 23331A109								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
DOW CHEM CO COM	3,900.0000	57.2200	223,158.00	143,228.66	79,929.34	7,176.00	1,794.00	3.21
Security Identifier: DOW								
CUSIP: 260543103								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								

December 31, 2016 - December 31, 2016
 CUSTODIAN FOR THE STRATTON PREFERRED FUND
 Base Currency: US DOLLARS (USD)

23 - 2508658

Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EQUITIES (continued)

Common Stock (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
EATON CORPORATION PLC SHS ISIN#IE00B8KQK827	2,900.0000	67.0900	194,561.00	191,349.58	3,211.42	6,612.00	0.00	3.39
Security Identifier: ETN								
CUSIP: G29183103								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
EXPRESS SCRIPTS HLDG CO COM	2,300.0000	68.7900	158,217.00	158,385.19	-168.19	0.00	0.00	0.00
Security Identifier: ESRX								
CUSIP: 30219G108								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
EXXON MOBIL CORP COM	1,500.0000	90.2600	144,416.00	139,106.08	5,309.92	4,800.00	0.00	3.32
Security Identifier: XOM								
CUSIP: 30231G102								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
HALLIBURTON CO COM	3,550.0000	54.0900	192,019.50			2,556.00	0.00	1.33
Security Identifier: HAL								
CUSIP: 406216101								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
				73,390.25				
				60,746.00				



23-2508658

Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EQUITIES (continued)

Common Stock (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
HD SUPPLY HLDGS INC COM	6,500.0000	42.5100	276,315.00	189,420.40	86,894.60	0.00	0.00	0.00
Security Identifier: HDS								
CUSIP: 40416M105								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
HONEYWELL INTL INC COM	1,400.0000	115.8500	162,190.00	132,947.19	29,242.81	3,724.00	0.00	2.29
Security Identifier: HON								
CUSIP: 438516106								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
KEYCORP NEW COM	19,000.0000	18.2700	347,130.00	228,628.08	118,501.92	6,460.00	0.00	1.86
Security Identifier: KEY								
CUSIP: 493267108								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	1,700.0000	85.7800	145,826.00	139,769.13	6,056.87	5,780.00	0.00	3.96
Security Identifier: LYB								
CUSIP: N53745100								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								

December 31, 2016 - December 31, 2016
 CUSTODIAN FOR THE ESTATE OF
 Base Currency: U.S. DOLLARS (USD)

23 - 2508658

Portfolio Holdings (continued)

		Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)									
EQUITIES (continued)									
Common Stock (continued)									
METLIFE INC COM		2,800.0000	53.8900	150,892.00	150,288.04	603.96	4,480.00	0.00	2.95
Security Identifier: MET									
CUSIP: 59156R108									
Price Estimated As of: 12/30/2016									
Dividend Option: Cash									
Capital Gains Option: Cash									
MOHAWK INDUSTRIES INC		1,000.0000	199.6800	199,680.00	145,403.70	54,276.30	0.00	0.00	0.00
Security Identifier: MHK									
CUSIP: 608190104									
Price Estimated As of: 12/30/2016									
Dividend Option: Cash									
Capital Gains Option: Cash									
MORGAN STANLEY COM NEW		4,200.0000	42.2500	177,450.00	147,784.98	29,665.02	3,360.00	0.00	1.89
Security Identifier: MS									
CUSIP: 617446448									
Price Estimated As of: 12/30/2016									
Dividend Option: Cash									
Capital Gains Option: Cash									
NXP SEMICONDUCTORS NV COM		2,700.0000	98.0100	264,627.00	214,019.10	50,607.90	0.00	0.00	0.00
ISIN# NL0009538784									
Security Identifier: NXPI									
CUSIP: N6596X109									
Price Estimated As of: 12/30/2016									
Dividend Option: Cash									
Capital Gains Option: Cash									

December 31, 2016 - December 31, 2016
 CUSTODIAN FOR THE STRATTON
 Base Currency: U.S. DOLLARS (USD)

23 - 2508658

Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EQUITIES (continued)

Common Stock (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
ORACLE CORP COM Security Identifier: ORCL CUSIP: 68389X105 Price Estimated As of: 12/30/2016 Dividend Option : Cash Capital Gains Option : Cash	4,400.0000	38.4500	169,180.00	173,297.00	-4,117.00	2,640.00	0.00	1.56
PHILLIPS 66 COM Security Identifier: PSX CUSIP: 718546104 Price Estimated As of: 12/30/2016 Dividend Option : Cash Capital Gains Option : Cash	2,500.0000	86.4100	216,025.00	126,177.03	89,847.97	6,300.00	0.00	2.91
QUALCOMM INC Security Identifier: QCOM CUSIP: 747525103 Price Estimated As of: 12/30/2016 Dividend Option : Cash Capital Gains Option : Cash	3,100.0000	65.2000	202,120.00	154,114.33	48,005.67	6,572.00	0.00	3.25
SKYWORKS SOLUTIONS INC COM Security Identifier: SWKS CUSIP: 83088M102 Price Estimated As of: 12/30/2016 Dividend Option : Cash Capital Gains Option : Cash	2,100.0000	74.6600	156,786.00	98,521.64	58,264.36	2,352.00	0.00	1.50

December 31, 2016 = December 31, 2016
 CUSTOMER FOR THE STRATTON FUND
 Base Currency: U.S. DOLLARS (USD)

23-2508658

Portfolio Holdings (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)								
EQUITIES (continued)								
Common Stock (continued)								
STANLEY BLACK & DECKER INC COM	1,700.0000	114.6900	194,973.00	136,526.99	58,446.01	3,944.00	0.00	2.02
Security Identifier: SWK								
CUSIP: 854502101								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
TE CONNECTIVITY LTD REG SHS ISIN#CH0102993182	2,600.0000	69.2800	180,128.00	161,286.35	18,841.65	3,848.00	0.00	2.13
Security Identifier: TEL								
CUSIP: H84989104								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
TRAVELLERS COS INC COM	1,400.0000	122.4200	171,388.00	125,606.00	45,782.00	3,752.00	0.00	2.18
Security Identifier: TRV								
CUSIP: 89417E109								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
UNION PAC CORP COM	2,300.0000	103.6800	238,464.00			5,566.00	0.00	2.33
Security Identifier: UNP								
CUSIP: 907818108								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
				12,498.50				
				115,690.00				
				98,557.88				

December 31, 2016
 CUSIP: 091312106
 Base Currency: US DOLLARS (USD)
 23-2508658

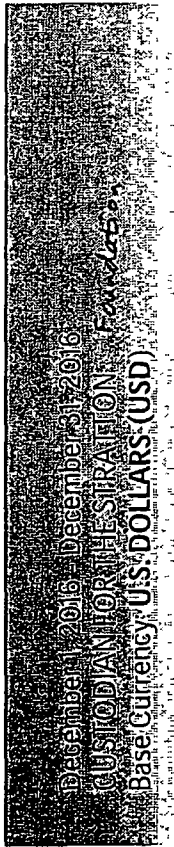
Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EQUITIES (continued)

Common Stock (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
UNITED PARCEL SVC INC CL B Security Identifier: UPS CUSIP: 91312106 Price Estimated As of: 12/30/2016 Dividend Option: Cash Capital Gains Option: Cash	1,500.0000	114.6400	171,960.00	130,688.00		4,680.00	0.00	2.72
UNITED RENTALS INC COM Security Identifier: URI CUSIP: 91363109 Price Estimated As of: 12/30/2016 Dividend Option: Cash Capital Gains Option: Cash	2,000.0000	105.5800	211,160.00	163,387.25	47,772.75	0.00	0.00	0.00
UNITED TECHNOLOGIES CORP COM Security Identifier: UTX CUSIP: 913017109 Price Estimated As of: 12/30/2016 Dividend Option: Cash Capital Gains Option: Cash	1,500.0000	109.6200	175,392.00	153,560.16	21,831.84	4,224.00	0.00	2.40
WHIRLPOOL CORP Security Identifier: WHR CUSIP: 963320106 Price Estimated As of: 12/30/2016 Dividend Option: Cash Capital Gains Option: Cash	1,300.0000	181.7700	236,301.00	208,089.61	28,211.39	5,200.00	0.00	2.20



23 - 2508658

Portfolio Holdings (continued)

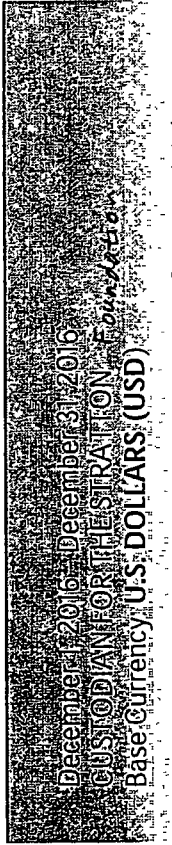
	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)								
EQUITIES (continued)								
Common Stock (continued)								
ZIMMER BIOMET HLDGS INC COM	1,500.0000	103.2000	154,800.00	142,065.51	12,734.49	1,440.00	360.00	0.93
Security Identifier: ZBH								
CUSIP: 98956P102								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
Total Common Stock								
Real Estate Investment Trusts								
WEYERHAEUSER CO	5,400.0000	30.0900	162,486.00	180,764.88	-18,278.88	6,696.00	0.00	4.12
Security Identifier: WY								
CUSIP: 962166104								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								
Total Real Estate Investment Trusts								
TOTAL EQUITIES								
MUTUAL FUNDS								
STERLING CAPITAL STRATTON SMALL CAP VALUE FD	27,809.0120	83.3500	2,317,881.15	180,764.88	-18,278.88	6,696.00	0.00	0.09
INST CL								
Security Identifier: STSCX								
CUSIP: 8597K546								
Price Estimated As of: 12/30/2016								
Dividend Option: Reinvest								
Capital Gains Option: Reinvest								



23-2508658

Portfolio Holdings (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
PRINCIPAL ASSETS (continued)								
MUTUAL FUNDS (continued)								
STERLING CAPITAL STRATTON REAL ESTATE FD INSTL CL	17,171.3030	36.0700	619,368.90	336,022.43		17,085.45	0.00	2.75
Security Identifier: STMDX CUSIP: 85917K553 Price Estimated As of: 12/30/2016 Dividend Option: Reinvest Capital Gains Option: Reinvest								
STERLING CAPITAL STRATTON MID CAP VALUE FUND CLASS A	54,303.2420	58.3100	3,166,422.04			8,199.79	0.00	0.25
Security Identifier: STRGX CUSIP: 85917K561 Price Estimated As of: 12/30/2016 Dividend Option: Reinvest Capital Gains Option: Reinvest								
	* 7,237.195			213,931.00				
	47,066.047			1,653,360.57				
TOTAL MUTUAL FUNDS			6,103,672.09	3,055,154.82		27,426.53	0.00	
EXCHANGE-TRADED PRODUCTS								
ISHARES TR MSCI EMERGING MKTS ETF	10,000.0000	35.0100	350,100.00	351,610.00	-1,510.00	6,620.00	0.00	1.89
Security Identifier: EEM CUSIP: 464287234 Price Estimated As of: 12/30/2016 Dividend Option: Cash Capital Gains Option: Cash								



23-2508658

Portfolio Holdings (continued)

PRINCIPAL ASSETS (continued)

EXCHANGE-TRADED PRODUCTS (continued)

	Quantity	Price	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF	15,000.0000	35.7800	536,700.00	335,449.50	201,250.50	13,500.00	0.00	2.51
Security Identifier: VWVO								
CUSIP: 922042858								
Price Estimated As of: 12/30/2016								
Dividend Option: Cash								
Capital Gains Option: Cash								

TOTAL EXCHANGE-TRADED PRODUCTS

			886,800.00	687,059.50	199,740.50	20,120.00	0.00	
--	--	--	------------	------------	------------	-----------	------	--

TOTAL PRINCIPAL ASSETS

	Opening Date	Quantity	Activity Ending	Market Value	Current Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Accrued Current Income	Yield
				15,006,428.77	10,137,463.49		204,674.33	3,358.00	
					Opening Balance	Closing Balance	Accrued Income	Income this Year	30 day Yield