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## Return of Private Foundation

## or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

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

Name of foundation <b>THE ELIZABETH PRICE DOLVIN FOUNDATION</b>	Number and street (or P O box number if mail is not delivered to street address) <b>300 LAKE SOVEREIGN CT</b>	Room/suite <b>GA 30114</b>	A Employer identification number <b>30-6092498</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CANTON</b>			B Telephone number (see instructions) <b>(678) 360-3527</b>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			C If exemption application is pending, check here. <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1 Foreign organizations, check here. <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>\$ 7,806,871.</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	(Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>

**Part I Analysis of Revenue and**

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc., received (attach schedule) <b>1,326,000.</b>		<b>RECEIVED</b>	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	<b>126,425.</b>	<b>129,989.</b>	<b>103</b> <b>MAY 24 2017</b>
	5a Gross rents	<b>72,526.</b>	<b>72,796.</b>	
	b Net rental income or (loss)	<b>53,739.</b>		
	6a Net gain or (loss) from sale of assets not on line 10	<b>1,183,676.</b>	<b>I-6a Stmt.</b>	
	b Gross sales price for all assets on line 6a	<b>2,446,661.</b>		
	7 Capital gain net income (from Part IV, line 2)		<b>14.</b>	
	8 Net short-term capital gain			<b>0.</b>
	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)			
	See Line 11 Stmt	<b>279,304.</b>	<b>266,178.</b>	
	12 Total. Add lines 1 through 11.	<b>2,987,931.</b>	<b>468,977.</b>	<b>0.</b>
	13 Compensation of officers, directors, trustees, etc	<b>120,000.</b>	<b>60,000.</b>	<b>60,000.</b>
	14 Other employee salaries and wages	<b>55,584.</b>	<b>28,292.</b>	<b>27,292.</b>
	15 Pension plans, employee benefits	<b>103,698.</b>	<b>103,698.</b>	<b>0.</b>
	16a Legal fees (attach schedule)	<b>I-16a Stmt.</b>	<b>31,255.</b>	<b>12,730.</b>
	b Accounting fees (attach sch)	<b>I-16b Stmt.</b>	<b>775.</b>	
	c Other professional fees (attach sch)	<b>I-16c Stmt.</b>	<b>13,113.</b>	<b>5,000.</b>
	17 Interest			
	18 Taxes (attach schedule) See Line 18 Stmt	<b>44,441.</b>	<b>31,953.</b>	<b>12,488.</b>
	19 Depreciation (attach schedule) and depletion	<b>I-19 Stmt.</b>	<b>24,538.</b>	<b>24,538.</b>
	20 Occupancy			
	21 Travel, conferences, and meetings	<b>5,171.</b>	<b>2,000.</b>	<b>3,171.</b>
	22 Printing and publications			
	23 Other expenses (attach schedule)			
	See Line 23 Stmt	<b>235,521.</b>	<b>227,194.</b>	<b>8,327.</b>
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>634,096.</b>	<b>505,088.</b>	<b>129,008.</b>
	25 Contributions, gifts, grants paid	<b>900.</b>		<b>900.</b>
	26 Total expenses and disbursements. Add lines 24 and 25	<b>634,996.</b>	<b>505,088.</b>	<b>129,908.</b>
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	<b>2,352,935.</b>		
	b Net investment income (if negative, enter -0)		<b>0.</b>	
	c Adjusted net income (if negative, enter -0)			<b>0.</b>

Part I Assets	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
1	Cash – non-interest-bearing	289,422.	464,684.	464,684.
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 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) I-10a. Stmt	870,564.	853,474.	860,504.
b	Investments – corporate stock (attach schedule) I-10b. Stmt	1,073,991.	1,635,659.	1,763,406.
c	Investments – corporate bonds (attach schedule) I-10c. Stmt	101,005.	636,487.	606,926.
11	Investments – land, buildings, and equipment basis	4,724,252.		
	Less accumulated depreciation (attach schedule) I-11. Stmt	226,838.	3,942,428.	4,497,414.
12	Investments – mortgage loans			
13	Investments – other (attach schedule) I-13. Stmt		217,305.	186,922.
14	Land, buildings, and equipment basis	14,642.		
	Less accumulated depreciation (attach schedule) I-14. Stmt	1,799.	3,645.	12,843.
15	Other assets (describe)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	6,281,055.	8,317,866.	7,806,871.
L	17 Accounts payable and accrued expenses			
I	18 Grants payable			
A	19 Deferred revenue	230,843.	0.	
B	20 Loans from officers, directors, trustees, & other disqualified persons			
I	21 Mortgages and other notes payable (attach schedule)			
L	22 Other liabilities (describe) I-22 Stmt	4,618.	4,312.	
T	23 Total liabilities (add lines 17 through 22)	235,461.	4,312.	
E	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
F	24 Unrestricted			
E	25 Temporarily restricted			
T	26 Permanently restricted			
N	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
F	27 Capital stock, trust principal, or current funds	6,215,315.	6,130,340.	
E	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
T	29 Retained earnings, accumulated income, endowment, or other funds	-169,721.	2,183,214.	
S	30 Total net assets or fund balances (see instructions)	6,045,594.	8,313,554.	
A	31 Total liabilities and net assets/fund balances (see instructions)	6,281,055.	8,317,866.	

## Part II 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	6,045,594.
2	Enter amount from Part I, line 27a	2	2,352,935.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,398,529.
5	Decreases not included in line 2 (itemize) unrealized gain	5	84,975.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,313,554.

**Part V 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 1500 AFLAC INC		D	04/29/16	09/07/16
b 1500 AFLAC INC		D	05/20/16	09/07/16
c 500 EATON CORP		D	12/31/14	08/12/16
d PUBLICLY TRADED PARTNERSHIP CAP GAIN - SEE STATEMENT FOR PART I, Line 7D			various	various
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 39,563.		39,908.	-345.	
b 39,563.		40,060.	-497.	
c 33,304.		32,579.	725.	
d 131.		0.	131.	
e		0.	0.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (col (h)) gain minus col (k), but not less than -0- or Losses (from col (h))
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				-345.
b				-497.
c				725.
d 0.	0.	0.		131.
e 0.	0.	0.		0.
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	14.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	-711.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .				

**Part VI 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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	145,511.	5,325,769.	0.027322
2014	0.	0.	0.000000
2013	0.	0.	0.000000
2012	0.	0.	0.000000
2011			
2 Total of line 1, column (d) . . . . .		2	0.027322
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	0.006831
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . . . .		4	8,599,279.
5 Multiply line 4 by line 3 . . . . .		5	58,742.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	0.
7 Add lines 5 and 6 . . . . .		7	58,742.
8 Enter qualifying distributions from Part XII, line 4 . . . . .		8	129,908.

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-A 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 'NA' 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 0.
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	0.	
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	0.	
6 Credits/Payments.			
a 2016 estimated tax paid and 2015 overpayment credited to 2016 . . . . .	6 a		
b Exempt foreign organizations – tax withheld at source . . . . .	6 b		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c		
d Backup withholding erroneously withheld . . . . .	6 d		
7 Total credits and payments Add lines 6a through 6d . . . . .	7		
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	0.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax . . . . .	Refunded		11

**Part VI-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? . . . . .	1 a	X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .	1 b	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? . . . . .	1 c	X	
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? . . . . .	2	X	
If 'Yes,' attach a detailed description of the activities.			
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 . . . . .	3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4 a	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year? . . . . .	4 b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5	X	
If 'Yes,' attach the statement required by General Instruction T.			
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? . . . . .	6	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 . . . . .	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) . . . . .	8 a		
GEORGIA			
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 . . . . .	8 b	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 . . . . .	9	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses . . . . .	10	X	

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**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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13		X
14	The books are in care of ► JOHN H MURPHY JR Located at ► 300 LAKE SOVEREIGN CT CANTON GA ZIP + 4 ► 30114	Telephone no. ► (678) 360-3527		
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 . . . . . ► 15			
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? . . . . .	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►				

**Part VI 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.

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 . . . . . ►	1 b		
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 ► 20 __ , 20 __ , 20 __ , 20 __	<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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 __ , 20 __ , 20 __ , 20 __			
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		
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

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**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? . . . . .

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? . . . . .**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

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? . . . . .**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .

5 b

6 b

X

7 b

**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
JOHN H MURPHY JR 300 LAKE SOVEREIGN CT CANTON GA 30114	TRUSTEE 30.00	60,000.	0.	0.
RAY B BURRUSS JR 2035 TRIMLESTON RD STATTHAM GA 30666	TRUSTEE 30.00	60,000.	0.	0.
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**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
ELIZABETH H DULEBORN P O BOX 153 WATKINSVILLE GA 30677	ADMIN. ASSISTANT 40.00	55,584.	0.	0.
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-----				
-----				
-----				
-----				
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Total number of other employees paid over \$50,000 . . . . .

1

**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** . . . . . ► **None**

## 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 _____	
_____	

**Summary of Program-Related Investments (see instructions)**

Summary of Program-Related Investments (See Instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	_____	
2	_____	

All other program-related investments See instructions.

3

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

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**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	2,995,075.
b Average of monthly cash balances	1 b	721,944.
c Fair market value of all other assets (see instructions)	1 c	5,013,213.
d Total (add lines 1a, b, and c)	1 d	8,730,232.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	8,730,232.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	130,953.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,599,279.
6 Minimum investment return. Enter 5% of line 5	6	429,964.

**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	429,964.
2a Tax on investment income for 2016 from Part VI, line 5	2 a	0.
b Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	0.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	429,964.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	429,964.
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	429,964.

**Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1 a	129,908.
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 b	
b Program-related investments — total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3 a	
3 Amounts set aside for specific charitable projects that satisfy the	3 b	
a Suitability test (prior IRS approval required)	4	129,908.
b Cash distribution test (attach the required schedule)	5	0.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	129,908.
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 Adjusted qualifying distributions. Subtract line 5 from line 4		

**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 . . . . .				429,964.
2 Undistributed income, if any, as of the end of 2016.			145,511.	
a Enter amount for 2015 only . . . . .				
b Total for prior years: 20 20 20 . . . . .				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .	0.			
b From 2012 . . . . .	0.			
c From 2013 . . . . .	0.			
d From 2014 . . . . .	0.			
e From 2015 . . . . .	145,511.			
f Total of lines 3a through e . . . . .	145,511.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 129,908.				
a Applied to 2015, but not more than line 2a . . . . .			0.	
b Applied to undistributed income of prior years (Election required – see instructions) . . . . .		0.		
c Treated as distributions out of corpus (Election required – see instructions) . . . . .				
d Applied to 2016 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .	129,908.			
5 Excess distributions carryover applied to 2016 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)		53,258.		53,258.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4a. Subtract line 5. . . . .	222,161.			
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 . . . . .				
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. . . . .			145,511.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				376,706.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions) . . . . .				
8 Excess distributions carryover from 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 . . . . .		222,161.		
10 Analysis of line 9				
a Excess from 2012 . . . . .	0.			
b Excess from 2013 . . . . .	0.			
c Excess from 2014 . . . . .	0.			
d Excess from 2015 . . . . .	92,253.			
e Excess from 2016 . . . . .	129,908.			

BAA

Form 990-PF (2016)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . .				
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or		4942(j)(5)	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
b 85% of line 2a . . . . .				
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				
3 Complete 3a, b, or c for the alternative test relied upon				
a 'Assets' alternative test – enter				
(1) Value of all assets . . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .				
c 'Support' alternative test – enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) . . . . .				
(3) Largest amount of support from an exempt organization . . . . .				
(4) Gross investment income . . . . .				

**Part VI Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)****1 Information Regarding Foundation Managers:**

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

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

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

c Any submission deadlines

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

**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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
Georgia Club Foundation, Inc. 854 Commons Park, Ste 235 Statham GA 30666	n/a		For use by DSS&G, Inc. (509a2) for Camden Stevens fund (support for child with cancer)	150.
Campus Renewal 2222 Rio Grande Street, Suite B-130 Austin TX 78705	n/a	501(c)3	general support General Scholarship See Statement for Part XV, Line 3a	250.
Erin Laas 36 Carl Midway Church Road Auburn GA 30011	n/a	individual		500.
<b>Total . . . . .</b>			► 3a	900.
<i>b Approved for future payment</i>				
none				
<b>Total . . . . .</b>			► 3b	0.

## **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 . . . .					
4 Dividends and interest from securities . . . . .	523000	126,425.	3		
5 Net rental income or (loss) from real estate					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .	531110	42,840.	3		
6 Net rental income or (loss) from personal property . . . .	110000	4,930.	3		
7 Other investment income . . . . .					
8 Gain or (loss) from sales of assets other than inventory . . .	531310	1,183,676.	3		
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) . . . . .		1,357,871.			13
13 Total. Add line 12, columns (b), (d), and (e) . . . . .					1,357,871.

(See worksheet in line 13 instructions to verify calculations )

**Part VI-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**

(1) Cash . . . . .	1 a (1)	X
(2) Other assets . . . . .	1 a (2)	X

**b Other transactions.**

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

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.**

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**

*John H. Murphy, Jr.* | 5-18-17 ► **TRUSTEE**  
Signature of officer or trustee Date Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOHN COSTANTINO</b>	Preparer's signature 	Date <b>05/09/17</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P02038141</b>
	Firm's name ► <b>CALLAWAY &amp; ASSOCIATES</b>	Firm's EIN ► <b>58-2638706</b>			
	Firm's address ► <b>279 MEIGS STREET</b>				
	<b>ATHENS</b>	GA 30601	Phone no	<b>(706) 395-5307</b>	

**BAA**

**Form 990-PF (2016)**

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

**2016**

**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its Instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

**THE ELIZABETH PRICE DOLVIN FOUNDATION**

Employer identification number

**30-6092498**

Organization type (check one)

Fillers of:

Form 990 or 990-EZ

**Section:**

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust not treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE ELIZABETH PRICE DOLVIN FOUNDATION

Employer identification number

30-6092498

**Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELIZABETH PRICE DOLVIN TRUST 300 LAKE SOVERIGN CT Canton GA 30114	\$ 914,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	ELIZABETH PRICE DOLVIN TRUST 300 LAKE SOVERIGN CT Canton GA 30114	\$ 412,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE ELIZABETH PRICE DOLVIN FOUNDATION

Employer identification number

30-6092498

**Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	00 Wagnon Mill Road, Morgan County, Georgia 457, more or less, acres of undeveloped agricultural/timber; TPID No. 006019	\$ 937,600.	03/23/16
2	00 FARMINGTON ROAD, GREENE COUNTY, GEORGIA 210.35 ACRES, MORE OR LESS, OF UNDEVELOPED AGRICULTURAL/TIMBER LAND; TPID 0020000190/210	\$ 412,000.	08/01/16
3	00 Wagnon Mill Road, Morgan County, Georgia 457, more or less, acres of undeveloped agricultural/timber; TPID No. 006019	\$ 937,600.	03/23/16
4	00 FARMINGTON ROAD, GREENE COUNTY, GEORGIA 210.35 ACRES, MORE OR LESS, OF UNDEVELOPED AGRICULTURAL/TIMBER LAND; TPID 0020000190/210	\$ 412,000.	08/01/16
5	00 Wagnon Mill Road, Morgan County, Georgia 457, more or less, acres of undeveloped agricultural/timber; TPID No. 006019	\$ 937,600.	03/23/16
6	00 FARMINGTON ROAD, GREENE COUNTY, GEORGIA 210.35 ACRES, MORE OR LESS, OF UNDEVELOPED AGRICULTURAL/TIMBER LAND; TPID 0020000190/210	\$ 412,000.	08/01/16

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Form 990-PF  
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2016

Name	Employer Identification Number		
THE ELIZABETH PRICE DOLVIN FOUNDATION	30-6092498		
<b>Asset Information:</b>			
Description of Property: . . . . . <b>WAGNON MILL TRACT/MORGAN COUNTY</b>			
Date Acquired: . . . . .	03/23/16	How Acquired: . . . . .	Donated
Date Sold: . . . . .	04/15/16	Name of Buyer: . . . . .	Gary D. Mabry
Sales Price: . . . . .	2,170,750.	Cost or other basis (do not reduce by depreciation): . . . . .	914,000.
Sales Expense: . . . . .	151,969.	Valuation Method: . . . . .	
Total Gain (Loss): . . . . .	1,104,781.	Accumulation Depreciation: . . . . .	
Description of Property: . . . . . <b>FARMINGTON ROAD TRACT 1/OCONEE COUNTY</b>			
Date Acquired: . . . . .	08/09/16	How Acquired: . . . . .	Donated
Date Sold: . . . . .	08/11/16	Name of Buyer: . . . . .	BLUE SKY CONSTRUCTION, LLC
Sales Price: . . . . .	115,430.	Cost or other basis (do not reduce by depreciation): . . . . .	74,979.
Sales Expense: . . . . .	8,080.	Valuation Method: . . . . .	
Total Gain (Loss): . . . . .	32,371.	Accumulation Depreciation: . . . . .	
Description of Property: . . . . . <b>FARMINGTON ROAD TRACT 2/OCONEE COUNTY</b>			
Date Acquired: . . . . .	08/01/16	How Acquired: . . . . .	Donated
Date Sold: . . . . .	08/30/16	Name of Buyer: . . . . .	JAYSON AND KAY BLANKENSHIP
Sales Price: . . . . .	39,000.	Cost or other basis (do not reduce by depreciation): . . . . .	21,586.
Sales Expense: . . . . .	2,897.	Valuation Method: . . . . .	
Total Gain (Loss): . . . . .	14,517.	Accumulation Depreciation: . . . . .	
Description of Property: . . . . . <b>FARMINGTON ROAD TRACT 4/OCONEE COUNTY</b>			
Date Acquired: . . . . .	08/01/16	How Acquired: . . . . .	Donated
Date Sold: . . . . .	09/14/16	Name of Buyer: . . . . .	BYRON AND KATHERINE LAND
Sales Price: . . . . .	121,481.	Cost or other basis (do not reduce by depreciation): . . . . .	80,951.
Sales Expense: . . . . .	8,523.	Valuation Method: . . . . .	
Total Gain (Loss): . . . . .	32,007.	Accumulation Depreciation: . . . . .	
Description of Property: . . . . .			
Date Acquired: . . . . .		How Acquired: . . . . .	
Date Sold: . . . . .		Name of Buyer: . . . . .	
Sales Price: . . . . .		Cost or other basis (do not reduce by depreciation): . . . . .	
Sales Expense: . . . . .		Valuation Method: . . . . .	
Total Gain (Loss): . . . . .		Accumulation Depreciation: . . . . .	
Description of Property: . . . . .			
Date Acquired: . . . . .		How Acquired: . . . . .	
Date Sold: . . . . .		Name of Buyer: . . . . .	
Sales Price: . . . . .		Cost or other basis (do not reduce by depreciation): . . . . .	
Sales Expense: . . . . .		Valuation Method: . . . . .	
Total Gain (Loss): . . . . .		Accumulation Depreciation: . . . . .	
Description of Property: . . . . .			
Date Acquired: . . . . .		How Acquired: . . . . .	
Date Sold: . . . . .		Name of Buyer: . . . . .	
Sales Price: . . . . .		Cost or other basis (do not reduce by depreciation): . . . . .	
Sales Expense: . . . . .		Valuation Method: . . . . .	
Total Gain (Loss): . . . . .		Accumulation Depreciation: . . . . .	
Description of Property: . . . . .			
Date Acquired: . . . . .		How Acquired: . . . . .	
Date Sold: . . . . .		Name of Buyer: . . . . .	
Sales Price: . . . . .		Cost or other basis (do not reduce by depreciation): . . . . .	
Sales Expense: . . . . .		Valuation Method: . . . . .	
Total Gain (Loss): . . . . .		Accumulation Depreciation: . . . . .	

Form 990-PF, Page 1, Part I, Line 11  
**Line 11 Stmt**

Other income.	Rev/Exp Book	Net Inv Inc	Adj Net Inc
<b>Timber sales</b>	<b>279,304.</b>	<b>279,304.</b>	
Publicly traded Partnership Income - See Statement	For Part I, Line 11(2) 0.	-13,126.	
<b>Total</b>	<b>279,304.</b>	<b>266,178.</b>	

Form 990-PF, Page 1, Part I, Line 18  
**Line 18 Stmt**

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<b>REAL ESTATE PROPERTY TAXES</b>	<b>21,453.</b>	<b>16,090.</b>		<b>5,363.</b>
<b>PAYROLL TAX EXPENSES</b>	<b>14,250.</b>	<b>7,125.</b>		<b>7,125.</b>
ad valorem tax, timber sales	8,738.	8,738.		
<b>Total</b>	<b>44,441.</b>	<b>31,953.</b>		<b>12,488.</b>

Form 990-PF, Page 1, Part I, Line 23  
**Line 23 Stmt**

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<b>ACCOUNTING/QUICKBOOKS FEES</b>	<b>480.</b>	<b>480.</b>		<b>0.</b>
<b>BANK CHARGES</b>	<b>23.</b>	<b>23.</b>		
<b>CONTRACT LABOR</b>	<b>3,733.</b>	<b>1,000.</b>		<b>2,733.</b>
<b>SECURITY</b>	<b>408.</b>	<b>408.</b>		
<b>INSURANCE</b>	<b>11,735.</b>	<b>11,735.</b>		
<b>PAYROLL ACCOUNTING EXPENSE</b>	<b>2,062.</b>	<b>1,031.</b>		<b>1,031.</b>
<b>PEST CONTROL</b>	<b>450.</b>	<b>225.</b>		<b>225.</b>
<b>POST OFFICE BOX RENTAL</b>	<b>221.</b>	<b>221.</b>		
<b>POSTAGE</b>	<b>61.</b>	<b>61.</b>		
<b>REPAIRS &amp; MAINTENANCE</b>	<b>28,644.</b>	<b>28,644.</b>		
<b>TRUCK EXPENSES</b>	<b>1,050.</b>	<b>525.</b>		<b>525.</b>
<b>UTILITIES</b>	<b>6,573.</b>	<b>3,000.</b>		<b>3,573.</b>
<b>OFFICE EXPENSES</b>	<b>474.</b>	<b>234.</b>		<b>240.</b>
<b>HOME INSPECTIONS (RENTAL PROPERTIES)</b>	<b>980.</b>	<b>980.</b>		
<b>CLOSING COSTS</b>	<b>4,724.</b>	<b>4,724.</b>		
<b>TIMBER DEPLETION</b>	<b>173,903.</b>	<b>173,903.</b>		
<b>Total</b>	<b>235,521.</b>	<b>227,194.</b>		<b>8,327.</b>

Form 990-T, Page 1, Part I, Line 12  
**Other Income Statement**

	(A) Income	(C) Net

Total

Form 990-T, Page 1, Part II, Line 28  
**Other Deductions Statement**

Total

Form 990-PF, Page 1, Part I  
**Line 16a - Legal Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOY HORNE	LEGAL	15,000.	15,000.		0.
JACK FRIERSON P.C.	LEGAL	600.	600.		
LAMAR LEWIS	LEGAL	2,850.	1,425.		1,425.
RHETT BURRUSS	LEGAL	1,500.	1,500.		
COSTANTINO LAW, LLC	LEGAL	11,305.	0.		11,305.
<b>Total</b>		<b>31,255.</b>	<b>18,525.</b>		<b>12,730.</b>

Form 990-PF, Page 1, Part I  
**Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CALLAWAY & ASSOCIATES	ACCOUNTING AND TAX PREPARATION	775.	775.		
<b>Total</b>		<b>775.</b>	<b>775.</b>		

Form 990-PF, Page 1, Part I  
**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KEN SIMONS, BUCKHEAD FORESTY LLC	FORESTRY CONSULTANT	8,113.	8,113.		
UNIVERSITY OF GEORGIA - SCHOOL OF	LANDSCAPE ARCHITECTURE FOUNDATION PROPERTY	5,000.			5,000.
<b>Total</b>		<b>13,113.</b>	<b>8,113.</b>		<b>5,000.</b>

Form 990-PF, Line 19  
**Allocated Depreciation**

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
FORD F150	05/06/15	3000	600	200DB	5.00	960	960	

Form 990-PF, Line 19  
Allocated Depreciation

Continued

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
22 N MAIN STREET	01/01/15	850000	18240	SL	39.00	19033	19033	
1340 AIKEN ROAD BOGART	07/01/16	126750		SL	27.50	2112	2112	
1350 AIKEN ROAD BOGART	07/01/16	126750		SL	27.50	2112	2112	
TRAILER	08/01/16	642		200DB	7.00	92	92	
SEWER IMPACT FEE 22 N. MAIN STREET	09/01/16	11000		SL	39.00	82	82	
22 N. MAIN BUILDING B RENOVATIONS	10/01/16	27500		SL	39.00	147	147	

Total

24538

## Form 990-PF, Page 2, Part II, Line 10a

## L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
30000 COBB GA DEV AT SPRT REC	31,347.	32,170.		
100000 COLUMBIA CNTY GA	100,000.	100,009.		
100000 SOUTH CAROLINA ST PUT	111,438.	111,687.		
125000 COLUMBIA CNTY GA WTR & SEW	130,098.	130,943.		
45000 GEORGIA ST SER I RF	49,147.	50,257.		
100000 CHEROKEE CNTY GA WTR & SEW	115,589.	113,495.		
150000 BARROW CNTY GA SCH DIST	16,265.	16,898.		
50000 ATHENS-CLARKE CO GA UNI	52,418.	52,745.		
100000 FORSYTH CNTY GA WTR & SEW	100,786.	100,792.		
135000 barrow cnty sch dist	146,386.	151,508.		
See Full Merrill Lynch Statement Attached hereto				
Total	<u>853,474.</u>	<u>860,504.</u>		

## Form 990-PF, Page 2, Part II, Line 10b

## L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
2000 CSX CORP	62,290.	71,860.
5000 COCA COLA COM	188,450.	207,300.
1000 EATON CORP PLC	35,814.	33,545.
1050 EMERSON ELE CO	63,785.	58,537.
6000 GENERAL ELECTRIC	144,546.	189,600.
890 ELI LILLY & CO	70,040.	65,460.
2050 MERCK	143,025.	164,835.
3000 NATIONAL RETAIL PPTYS INC	102,713.	132,600.
3000 OCH ZIFF CAPTL MANGMT GR	36,126.	9,930.
1300 PHYSICIANS RLTY TR	20,609.	24,648.
12 PJT PARTNERS INC SHS	46.	371.

Form 990-PF, Page 2, Part II, Line 10b  
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
250 PROCTOR & GAMBLE CO	18,859.	21,020.
2500 STARWOOD PPTY TR INC	59,445.	54,875.
2000 VERIZON COMMUNICATNS COM	90,688.	106,760.
3500 VEREIT INC	44,694.	29,610.
500 BLACKSTONE GROUP LP	21,451.	13,515.
2700 ENTERPRISE PRDTS PRTN LP	74,742.	73,008.
500 APPLE	47,489.	57,910.
1400 B B & T	49,800.	65,828.
1000 BRISTOL MYERS	56,977.	58,440.
700 DOMINION RES	50,239.	53,614.
1500 FIRST ENERGY CORP	49,167.	46,456.
1600 INTEL	48,529.	58,032.
1500 PFIZER	50,094.	48,720.
1000 QUALCOM	52,186.	65,200.
900 REALTY INC	53,855.	51,732.
See Full Merrill Lynch Statement Attached hereto	0.	0.
Total	<u>1,635,659.</u>	<u>1,763,406.</u>

Form 990-PF, Page 2, Part II, Line 10c  
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
4000 BANK OF AMERICA CORP	101,005.	102,080.
3000 JP MORGAN CHASE	79,515.	76,050.
1500 B OF A PREF	39,110.	37,860.
1411 B OF A CORP	37,100.	35,613.
1500 BB&T	38,909.	36,435.
1900 GOLDMAN SACS	38,980.	41,971.
1900 GOLDMAN SACHS	38,514.	41,971.
1500 NEXTERA	38,930.	35,745.
1174 NEXTERA ENERGY CAP	30,736.	27,976.
1500 NATIONAL RETAIL PROP	39,884.	34,665.
1500 NATIONAL RETAIL PROPS	39,895.	34,665.
SOUTHERN COMPANY	75,000.	65,460.
1500 BB&T	38,909.	36,435.
See Full Merrill Lynch Statement Attached hereto	0.	0.
Total	<u>636,487.</u>	<u>606,926.</u>

Form 990-PF, Page 2, Part II, Line 13  
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
7000 DNP SELECT MUTUAL FUND	71,708.	71,610.
3800 GABELLI DIV MUTUAL FUND	71,227.	76,152.
2000 KAYNE ANDERSON MUTUAL FUND	74,370.	39,160.
Total	<u>217,305.</u>	<u>186,922.</u>

Form 990-PF, Page 2, Part II, Line 11  
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
1340-1342 AIKEN ROAD BOGART	126,750.	2,112.	124,638.
56 ACRES SMITHONIA RD	283,000.	0.	283,000.
3470 GREENSBORO HWY	625,000.	0.	625,000.
3472 GREENSBORO HWY	250,000.	0.	250,000.
22 N MAIN ST	850,000.	36,480.	813,520.
250 ACRES WIRE BRIDGE RD	844,517.	0.	844,517.
02 WEST STREET	10,000.	0.	10,000.
245 TIMBERLAND/VEAZEY RD & BRAMLETT	460,660.	185,905.	274,755.
38 ACRES CATO ROAD/HWY 77	114,000.	0.	114,000.
253 ACRES TIMBERLAND	521,985.	0.	521,985.
1350 AIKEN ROAD BOGART	126,750.	2,112.	124,638.
22 N MAIN BUILDING B RENNOVATIONS	27,500.	147.	27,353.
22 N MAIN SEWER IMPACT FEE	11,000.	82.	10,918.
122 ACRES FARMINGTON ROAD	238,876.	0.	238,876.
FLANAGAN PROPERTY, 24 Acres Oconee County	234,214.	0.	234,214.
Total	<u>4,724,252.</u>	<u>226,838.</u>	<u>4,497,414.</u>

Form 990-PF, Page 2, Part II, Line 14  
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FORD F150 TRUCK	3,000.	1,560.	1,440.
TRAILER	642.	92.	550.
Sewer Impact Fee	11,000.	147.	10,853.
Total	<u>14,642.</u>	<u>1,799.</u>	<u>12,843.</u>

Form 990-PF, Page 2, Part II, Line 22

## Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
<b>PAYROLL LIABILITIES</b>	<b>4,618.</b>	<b>4,312.</b>
Total	<u>4,618.</u>	<u>4,312.</u>

## Supporting Statement of:

Form 990-PF, p1/Line 21(a)

Description	Amount
TRAVEL	2,004.
HOTEL FOR TRUSTEE FOR WATKINSVILLE MEETINGS	1,955.
MEALS	1,212.
Total	<u>5,171.</u>

## Supporting Statement of:

Form 990-PF, p1/Line 23(a)-5

Description	Amount
3470 GREENSBORO HWY	2,426.
3472 GREENSBORO HWY	2,089.
TRUCK INSURANCE	1,031.
UMBRELLA POLICY	1,528.
STATE FARM	1,314.
22 NORTH MAIN	3,347.
Total	<u>11,735.</u>

## Supporting Statement of:

Form 990-PF, p1/Line 23(a)-10

Description	Amount
1340-1342 AIKEN ROAD (RENTAL PROPERTY)	5,802.
1350-1352 AIKEN ROAD (RENTAL PROPERTY)	2,002.
22 N MAIN (RENTAL PROPERTY)	8,078.
119 BOND WAY (RENTAL PROPERTY)	398.
FOUNDATION NON-RENTAL PROPERTIES	12,364.
Total	<u>28,644.</u>

## Supporting Statement of:

Form 990-PF, p1/Line 23(a)-12

Description	Amount
ELECTRIC (VARIOUS PROPERTIES)	4,437.
PROPANE	692.
TELEPHONE (VARIOUS)	1,444.

Continued

**Supporting Statement of:****Form 990-PF, p1/Line 23(a)-12**

Description	Amount
Total	<u>6,573.</u>

**Supporting Statement of:****Form 990-PF, p1/Line 23(a)-15**

Description	Amount
PURCHASED PROPERTY	1,301.
PURCHASED RENTAL PROPERTY	3,423.
Total	<u>4,724.</u>

**Supporting Statement of:****1041 Sch D/Line 5**

Description	Amount
PASSTHROUGH K-1 (OCH-ZIFF)	4.
PASSTHROUGH K-1 (BLACKSTONE GROUP)	5.
Total	<u>9.</u>

**Supporting Statement of:****1041 Sch D/Line 12**

Description	Amount
PASSTHROUGH K-1 (OCH-ZIFF)	-40.
PASSTHROUGH K-1 (EPP, LP)	11.
PASSTHROUGH K-1 (BLACKSTONE)	163.
Total	<u>134.</u>

Additional Information For Tax Return

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

Form 990-PF, p1: Line 5b

See Statement for Part I, Line 5

Form 990-PF, p1: Line 11 Description-1

See Note for Part I, Line 11

Form 990-PF, p1: Line 23 Description-4

Total of monthly charges for Alarm System installed on Foundation Homeplace property

Form 990-PF, p1: Line 23(a)-16

See Schedule T and separate statement of explanation attached hereto

Form 990-PF, p2: Line 10a(a)

THIS FIGURE WAS INCORRECTLY ENTERED ON THE 2015 RETURN AS GOVERNMENT BONDS AND CORPORATE BONDS WERE COMBINED ON LINE 10C. THE TOTAL VALUE OF \$971,569.00 REMAINS THE SAME, JUST DIVIDED BETWEEN TYPE OF BOND

Form 990-PF, p2: Line 11(a)

ADJUSTMENT MADE TO LINE 11 TO MOVE NON-INVESTMENT ASSETS (TRUCK AND ROOF) TO LINE 14

Form 990-PF, p8: Part X, Line 1a

See statement for Part X, Line 1(a)-(b)

Form 990-PF, p9: Line 5 Column (d)

AMOUNT REFLECTS FOUNDATION'S DISTRIBUTION OBLIGATIONS IN YEAR TWO OF START-UP PERIOD, BEING 20% OF THE 2015 DISTRIBUTABLE AMOUNT OF \$266,288.00

Additional Information For Tax Return

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

Sch. B, page 3 (Copy 1): FMV or estimate-1

FMV based on 2016 Tax Assessed Value by the Morgan County, Georgia Tax Assessor

Form 990-T, p1: Line 5, Column (A)

See statement for line 5 and Form(s) K-1 from Enterprise Products Partners, Och-Ziff, LP and Blackstone Group, attached.

Ln 16a-c Stmt: Line 16a Name-1

Fees for Attorney retained for Workman's Compensation issue discussed in the Statement for Part I, Line 15, above

Ln 16a-c Stmt: Line 16c Name-1

Commission/Fee charged by forestry consultant for planning and overseeing the harvesting of timber from Foundation properties in 2016

Ln 16a-c Stmt: Line 16c Name-2

This sum represents the amount paid to the University of Georgia School of Landscape Architecture so that students, as part of their semester studies, could prepare and present development plans for the Foundation's plans to establish and maintain a nature and heritage center on the Homeplace Property in conjunction with Oconee County, Georgia.

Ln 11 & 14 Stmt: Ln 11 Accum Depr-8

This figure represents the timber depletion by species for 2015 and 2016. See statement for Part I, Line 23.

**EP Dolvin Foundation**

**EIN 306092498**

**2016 Form 990 PF**

**Part I, Line 5 Statement**

***Itemized Rental Income and Expenses***

**Income**

Rental Income - 1340 Aiken	\$3,150.00
Rental Income - 1340-1342 Aiken Road	\$772.25
Rental Income - 1342 Aiken	\$4,200.00
Rental Income - 1350 Aiken	\$2,805.00
Rental Income - 1350-1352 Aiken Road	\$667.74
Rental Income - 1352 Aiken	\$3,000.00
Rental Income - 22 North Main LLC	\$52,988.96
Hunting Leases	\$4,930.00
<b>Total</b>	<b>\$72,513.95</b>

**Expenses**

Home Inspections on Possible Rental Properties	\$980.00
Insurance - Travelers -22 North Main LLC	\$3,347.00
Repairs & Maint - 1340-1342 Aiken Road	\$5,802.48
Repairs & Maint- 1350-1352 Aiken Road	\$2,022.18
Repairs at 22 N. Main Buildings	\$8,077.86
Rental Properties Real Estate Property Taxes	-\$1,454.26
<b>Total</b>	<b>\$18,775.26</b>

**Net Income \$53,738.69**

**The Elizabeth Price Dolvin Foundation**  
Tax ID No. 30-609248  
Form 990-PF, Tax Year 2016  
Part I, Line 7

	Line 8	Line 9A	Line 9C Unrecaptured S	Line 10 Net Section 1031 gains	Total
	ST Cap Gain	LT Cap Gain	1250 Gain		
<b>Publicly Traded Partnership</b>					
Och-Ziff, LP	4	-40	-		
Blackstone Group, LP	5	172		6	66
Enterprise Products Partners, LP	-	0	-		-80
<b>Total Capital Gains From PTPS</b>	<b>9</b>	<b>130</b>		<b>6</b>	<b>-14</b>
<b>Page 1, Part 1, Line 7</b>					<b>131</b>

**EP Dolvin Foundation**  
**EIN 306092498**  
**2016 Form 990 PF**  
**Part I, Line 11 Statement**  
**2016 Timber Income**

**Summary:** Total Proceeds: **\$279,303.45**  
 Total Tons Cut: **6233.78**

**Itemized Breakdown**

Tract Cut:	MT-13, Hancock County
Date:	3/23/16
Value:	\$57,008.59
Breakdown:	
Product Type/Units Cut (tons)	
ppw:	58.15
hpw:	544.5
break:	
Tract Cut:	MT-14, Hancock County
Date:	3/30/16
Value:	\$19,181.47
Breakdown:	
Product Type/Units Cut (tons)	
ppw:	25.93
hpw:	130.04
plyw:	67.26
oak:	292.8
Total Tonnage:	5004.32
Tract Cut:	MT-14, Hancock County
Date:	4/6/16
Value:	\$15,691.87
Breakdown:	
Product Type/Units Cut (tons)	
ppw:	58.72
hpw:	320.36
hst:	51.69
Total Tonnage:	3455.78

Tract Cut:	MT-14, Hancock County
Date:	5/25/16
Value:	\$11,209.50
Breakdown:	
Product Type/Units Cut (tons)	
ppw:	59.25
hpw:	162.2
break:	
Total Tonnage:	221.43
Tract Cut:	MT-14, Hancock County
Date:	6/1/16
Value:	\$57,154.10
Breakdown:	
Product Type/Units Cut (tons)	
ppw:	31.51
hpw:	27.03
ply:	52.42
oak:	851.77
hst:	134.21
Total Tonnage:	1157.72

11	Tract Cut:	MT-14, Hancock County
	Date:	6/8/16
	Value:	\$20,871.33
	Breakdown:	
	Product Type/Units Cut (tons)	
	ppw:	57.01
	hpw:	93.73
	ply:	30.3
	oak:	228.52
	hst:	124.55
	Total Tonnage:	539.71
12	Tract Cut:	MT-10, Greene County
	Date:	6/15/16
	Value:	\$13,218.37
	Breakdown:	
	Product Type/Units Cut (tons)	
	ppw:	28.35
	hpw:	107.6
	oak:	365
	hst:	3091
	Total Tonnage:	528.91
13	Tract Cut:	MT-14, Hancock County
	Date:	6/22/16
	Value:	\$61,769.47
	Breakdown:	
	Product Type/Units Cut (tons)	
	ppw:	24.22
	hpw:	241.58
	oak:	778.88
	hst:	3480.5
	Total Tonnage:	1398.34
14	Tract Cut:	MT-10, Greene County
	Date:	6/29/16
	Value:	\$36,558.93
	Breakdown:	
	Product Type/Units Cut (tons)	
	ppw:	50.97
	hpw:	190.94
	oak:	335.94
	hst:	383.37
	Total Tonnage:	951.22

EP Dohm Foundation  
 EIN 300292493  
 2016 Form 990 PF  
 Part I, Line 11 Statement (2)  
 Publicly Traded Partnership Income - See Form 10-K-1 Attached

Totals

Publicly Traded Partnership	Line 1 Ordinary Income	Line 2 Rental Income	Line 3 Other Income	Line 5 Interest	Line 6a Charitable	Line 7 Reserves	Line 11 Other Income	Line 12 Section 129	Line 13 Portfolio Distributions	Totals
Ode-207, LP				17			803		-189	636
Blackstone Group, LP	18	12		163	36	2	128		-11	348
Enterprise Product Partners, LP	-6398			11					-7923	-14110
<b>Totals</b>	<b>-6380</b>	<b>12</b>		<b>191</b>	<b>86</b>	<b>2</b>	<b>936</b>		<b>-7923</b>	<b>-13126</b>

Description	(A) Revenue Per Books	(B) Net Investment Income
Publicly Traded Partnership Income (loss) - see statement	<b>-13126</b>	<b>-13126</b>
Publicly Traded Partnership Income (loss) not included in column A	<b>13126</b>	<b>0</b>
Publicly Traded Partnership USI Income Reported on 990-T	<b>0</b>	<b>-12995</b>
Publicly Traded Partnership USI Income Reported on 990-T not included on line A	<b>0</b>	<b>12995</b>
Total to Form 990-PF, Part I, Line 11	<b>0</b>	<b>-13126</b>

EP Dolvin Foundation

EIN 306092498

2016 Form 990 PF

Part I, Line 15 Statement

The amount shown herein reflects the total sum paid out to former employee Jeff Fox who was injured while performing services on foundation property, pursuant to advice from Workman's Compensation Attorney Foye Horne. Please see the Certificate of Resolution executed by Foundation Trustees on May 6, 2016, attached hereto, for a more complete explanation.