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Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016**Open to Public Inspection****For calendar year 2016 or tax year beginning****, 2016, and ending**

Name of foundation THE ELIZABETH PRICE DOLVIN FOUNDATION		A Employer identification number 30-6092498
Number and street (or P.O. box number if mail is not delivered to street address) 300 LAKE SOVEREIGN CT		B Telephone number (see instructions) (678) 360-3527
City or town, state or province, country, and ZIP or foreign postal code CANTON GA 30114		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
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		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► \$ 7,806,871.		D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		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)
REVENUE				
1 Contributions, gifts, grants, etc., received (attach schedule) . . .	1,326,000.			
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	126,425.	129,989.		
5a Gross rents	72,526.	72,796.		
b Net rental income or (loss)	53,739.			
6a Net gain or (loss) from sale of assets not on line 10	1,183,676.	L-6a Stmt		
b Gross sales price for all assets on line 6a	2,446,661.			
7 Capital gain net income (from Part IV, line 2)		14.		
8 Net short-term capital gain			0.	
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	279,304.	266,178.		
12 Total. Add lines 1 through 11.	2,987,931.	468,977.	0.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.	120,000.	60,000.		60,000.
14 Other employee salaries and wages	55,584.	28,292.		27,292.
15 Pension plans, employee benefits.	103,698.	103,698.		0.
16a Legal fees (attach schedule)	31,255.	18,525.		12,730.
b Accounting fees (attach sch)	775.	775.		
c Other professional fees (attach sch)	13,113.	8,113.		5,000.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	44,441.	31,953.		12,488.
19 Depreciation (attach schedule) and depletion	24,538.	24,538.		
20 Occupancy				
21 Travel, conferences, and meetings	5,171.	2,000.		3,171.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	235,521.	227,194.		8,327.
24 Total operating and administrative expenses. Add lines 13 through 23	634,096.	505,088.		129,008.
25 Contributions, gifts, grants paid	900.			900.
26 Total expenses and disbursements. Add lines 24 and 25	634,996.	505,088.		129,908.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,352,935.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			0.	

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Part I 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	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) L-10a Stmt . .	870,564.	853,474.	860,504.
	b Investments — corporate stock (attach schedule) L-10b Stmt . .	1,073,991.	1,635,659.	1,763,406.
	c Investments — corporate bonds (attach schedule) L-10c Stmt . .	101,005.	636,487.	606,926.
	11 Investments — land, buildings, and equipment basis	4,724,252.		
Less: accumulated depreciation (attach schedule) L-11 Stmt . .	226,838.			
12 Investments — mortgage loans				
13 Investments — other (attach schedule) L-13 Stmt . .		217,305.	186,922.	
14 Land, buildings, and equipment basis	14,642.			
Less: accumulated depreciation (attach schedule) L-14 Stmt . .	1,799.			
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.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	230,843.	0.	
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe L-22 Stmt . .)	4,618.	4,312.	
	23 Total liabilities (add lines 17 through 22)	235,461.	4,312.	
NET FUND ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	6,215,315.	6,130,340.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-169,721.	2,183,214.	
	30 Total net assets or fund balances (see instructions)	6,045,594.	8,313,554.	
	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 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 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 7	D	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) 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			-345.
b			-497.
c			725.
d 0.	0.	0.	131.
e 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) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-
in Part I, line 8 3 -711.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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 VII 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	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 pmts 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	11		
Refunded			

Part VIIA 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 . . . \$ (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? 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?		
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 XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
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	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

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Part VII 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
Website address N/A				
14	The books are in care of <u>JOHN H MURPHY JR</u> Telephone no. <u>(678) 360-3527</u>			
	Located at <u>300 LAKE SOVEREIGN CT</u> <u>CANTON</u> <u>GA</u> ZIP + 4 <u>30114</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 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 VIII 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)		Yes	No
(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)?			1 b
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?			1 c
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
If 'Yes,' list the years 20 __ , 20 __ , 20 __ , 20 __				
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
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

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Part VII 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
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 STATHAM GA 30666	TRUSTEE 30.00	60,000.	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
ELIZABETH H DULEBOHN P O BOX 153 WATKINSVILLE GA 30677	ADMIN. ASSISTANT 40.00	55,584.	0.	0.

Total number of other employees paid over \$50,000 1

Part VII 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

Part VIII Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	1a	2,995,075.
b	Average of monthly cash balances	1b	721,944.
c	Fair market value of all other assets (see instructions)	1c	5,013,213.
d	Total (add lines 1a, b, and c)	1d	8,730,232.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	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.

Part X 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	2a	0.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	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.

Part XII Qualifying Distributions (see instructions)

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

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.				
a Enter amount for 2015 only			145,511.	
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 4e. 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 <u>ruling or determination letter</u> that it is a <u>private operating foundation</u> , 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 <input type="checkbox"/> 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 | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2016 | (b) 2015 | (c) 2014 | (d) 2013 | |
| | | | | | |
| 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)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

- 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 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
<i>a Paid during the year</i>				
Georgia Club Foundation, Inc. 854 Commons Park, Ste 235 Statham GA 30666	n/a	501(c)3	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	250.
Erin Laas 36 Carl Midway Church Road Auburn GA 30011	n/a	individual	See Statement for Part XV, Line 3a	500.
Total			3 a	900.
<i>b Approved for future payment</i>				
none				
Total			3 b	0.

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

		Yes	No
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.	1 c	X

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.

[illegible]

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

Sign Here	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.						May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>John H. Murphy, Jr.</i>		Date 5-18-17		Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOHN COSTANTINO		<i>M. J. Costantino</i>		05/09/17		P02038141
Firm's name	Firm's name					Firm's EIN	
	CALLAWAY & ASSOCIATES					58-2638706	
Firm's address	Firm's address					Phone no	
	279 MEIGS STREET ATHENS GA 30601					(706) 395-5307	

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

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2016

Name of the organization

THE ELIZABETH PRICE DOLVIN FOUNDATION

Employer identification number

30-6092498

Organization type (check one)

Filers 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

Employer identification number

THE ELIZABETH PRICE DOLVIN FOUNDATION

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)

Name of organization

Employer identification number

THE ELIZABETH PRICE DOLVIN FOUNDATION

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

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

Asset Information:

Description of Property: WAGON MILL TRACT/MORGAN COUNTY

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: FARMINGTON ROAD TRACT 1/OCONEE COUNTY

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: FARMINGTON ROAD TRACT 2/OCONEE COUNTY

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: FARMINGTON ROAD TRACT 4/OCONEE COUNTY

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
Timber sales	279,304.	279,304.	
Publicly Traded Partnership Income - See Statement for Part I, Line 11(2)	0.	-13,126.	
Total	279,304.	266,178.	

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

Line 18 Stmt

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

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

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.
Total		<u>31,255.</u>	<u>18,525.</u>		<u>12,730.</u>

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.		
Total		<u>775.</u>	<u>775.</u>		

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 SIMMONS, BUCKHEAD FORESTRY LLC	FORESTRY CONSULTANT	8,113.	8,113.		
UNIVERSITY OF GEORGIA - SCHOOL OF LAND AND FORESTRY	LAND AND FORESTRY CONSULTANT	5,000.			5,000.
Total		<u>13,113.</u>	<u>8,113.</u>		<u>5,000.</u>

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

24538Form 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

853,474.860,504.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 INCM	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
PAYROLL LIABILITIES	4,618.	4,312.
Total	<u>4,618.</u>	<u>4,312.</u>

Supporting Statement of:

Form 990-PF, pl/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, pl/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, pl/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, pl/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, pl: 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
Total	\$72,513.95

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
Total	\$18,775.26

Net Income \$53,738.69

The Elizabeth Price Dolvin Foundation

Tax ID No. 30-609248

Form 990-PF, Tax Year 2016

Part 1, Line 7

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

EP Dohrn 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

1	Tract Cut	MT-13, Hancock County
	Date	3/23/16
	Value	\$9,208.99
	Breakdown	
	Product Type Units Cut (tons)	
	Dak	34.15
	Total Tonnage	34.15
2	Tract Cut	MT-14, Hancock County
	Date	3/30/16
	Value	\$49,181.47
	Breakdown	
	Product Type Units Cut (tons)	
	PPW	25.93
	HPW	130.04
	Plyform	52.35
	Oak	29.78
	Total Tonnage	300.12
3	Tract Cut	MT-14, Hancock County
	Date	4/6/16
	Value	\$16,491.89
	Breakdown	
	Product Type Units Cut (tons)	
	HPW	34.73
	Dak	220.36
	HST	52.69
	Total Tonnage	307.78

4	Tract Cut	MT-14, Hancock County
	Date	6/25/16
	Value	\$11,209.50
	Breakdown	
	Product Type Units Cut (tons)	
	HPW	59.23
	Oak	192.2
	Total Tonnage	251.43
5	Tract Cut	MT-14, Hancock County
	Date	6/1/16
	Value	\$57,154.10
	Breakdown	
	Product Type Units Cut (tons)	
	PPW	31.51
	HPW	49.63
	Ply	52.42
	Oak	831.75
	HST	124.11
	Total Tonnage	1157.42

11	Tract Cut	MT-14, Hancock County
	Date	6/8/16
	Value	\$20,377.33
	Breakdown	
	Product Type Units Cut (tons)	
	ppw	57.01
	hpw	93.23
	ply	30.3
	oak	228.52
	hst	124.65
	Total Tonnage	533.71
12	Tract Cut	MT-10, Greene County
	Date	6/15/16
	Value	\$23,218.37
	Breakdown	
	Product Type Units Cut (tons)	
	ppw	23.3
	hpw	107.8
	oak	365
	hst	30.91
	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	247.58
	oak	778.85
	hst	348.45
	Total Tonnage	1398.94
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	961.22

EP Delphi Foundation

EIN 306092498

2016 Form 990 PF

Part I. Line 11 Statement (2)

Publicly Traded Partnership Income - See Form(s) K-1 Attached

Totals

	Line 1	Line 2	Line 3	Line 5	Line 6a	Line 7	Line 11	Line 12	Line 13	
Publicly Traded Partnership	Ordinary Income	Rental Income	Other Rental	Interest	Dividends	Royalties	Other Income Section 129	Section 129	Portfolio Deductions	
Och-Ziff, LP					17			803	-189	636
Blackstone Group, LP	18	12			163	36	2	128	-11	348
Enterprise Products Partners, LP	-6398				11	-			-7723	-14110
Totals	-6380	12			191	36	2	936	-7923	-13126

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

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.