

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation Spruance Foundation I		A Employer identification number 51-0351914	
Number and street (or P O box number if mail is not delivered to street address) 27 Selborne Drive		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 19807		B Telephone number (see instructions) (610) 286-6808	
G Check all that apply <div><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 checked="" type="checkbox"/> Address change<input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,505,569	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)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20	20		
	4 Dividends and interest from securities	69,949	69,949		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	14,977			
	b Gross sales price for all assets on line 6a 53,734				
	7 Capital gain net income (from Part IV, line 2)		14,977		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	9,776	9,776		
	12 Total. Add lines 1 through 11	94,722	94,722		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	704			704
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,995	45		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	140	95		45
	24 Total operating and administrative expenses. Add lines 13 through 23	2,839	140		749
	25 Contributions, gifts, grants paid	155,500			155,500
	26 Total expenses and disbursements. Add lines 24 and 25	158,339	140		156,249
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-63,617			
	b Net investment income (if negative, enter -0-)		94,582		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	79		
	2	Savings and temporary cash investments	105,925	16,000	16,000
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,018,094	2,044,481	3,489,569
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,124,098	2,060,481	3,505,569	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,124,098	2,060,481	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	2,124,098	2,060,481		
31	Total liabilities and net assets/fund balances (see instructions) .	2,124,098	2,060,481		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,124,098
2	Enter amount from Part I, line 27a	2	-63,617
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,060,481
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,060,481

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a 1275 Spectra Energy	P	2011-01-15	2016-10-05
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 53,734		38,757	14,977
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			14,977
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	14,977
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	

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

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

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

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



Yes



No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(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	156,937	3,366,461	000 046618
2014	182,572	3,527,485	000 051757
2013	145,866	3,209,509	000 045448
2012	149,822	2,846,107	000 052641
2011	64,243	1,496,172	000 042938

2 Total of line 1, column (d)	2	000 239402
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	000 047880
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,335,104
5 Multiply line 4 by line 3	5	159,685
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	946
7 Add lines 5 and 6	7	160,631
8 Enter qualifying distributions from Part XII, line 4	8	156,249

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,892
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,892
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,892
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,600
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,600
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,708
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 2,708 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► Baer and Company CPAs Telephone no ► (610) 286-6808			

Located at **►** P O Box 402 Morgantown PA ZIP+4 **►** 19543

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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		
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? <input type="checkbox"/>	1c		No
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). <input type="checkbox"/>	2b		No
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____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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). <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
William E Spruance 1350 River Reach Road Apt 210 Fort Lauderdale, FL 33315	President 001 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 None	0
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	3,275,047
b	Average of monthly cash balances.	1b	110,845
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,385,892
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	3,385,892
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	50,788
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,335,104
6	Minimum investment return. Enter 5% of line 5.	6	166,755

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	166,755
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,892
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,892
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	164,863
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	164,863
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	164,863

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	156,249
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	156,249
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	156,249

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				164,863
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			76,204	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 156,249				
a Applied to 2015, but not more than line 2a			76,204	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				80,045
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				84,818
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).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

◀ | ▶

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	155,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
----------------------	--

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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	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**

* * * * *

Title


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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Bruce E Baer		2017-11-10		
	Firm's name ▶ Baer and Company				Firm's EIN ▶
	Firm's address ▶ P O Box 402 Morgantown, PA 19543				Phone no (610) 286-6808

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Robin Hood 826 Broadway 9th Floor New York, NY 10003		PC	Fight poverty in NYC	5,500
Hope for the Warriors 8003 Forbes Place Suite 201 Springfield, VA 22151		PC	Help 9-11 service providers	5,000
The Dallas Opera 2403 Flora Street Suite 500 Dallas, TX 75201		PC	Promotion of the opera	3,395
The Family Place P O Box 7999 Dallas, TX 75209		PC	Fight domestic violence	2,600
Jazz Aspen Snowmass 110 E Hallem Suite 104 Aspen, CO 81611		PC	Promotion of jazz music	1,000
Total ▶ 3a				155,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALS Worldwide 5808 Dawley Drive Fitchburg, WI 53711		PC	Flight ALS disease	1,000
AmFAR Consentration 1 East 53rd Street 8th Floor New York, NY 10022		PC	Help for cure to AIDS disease	500
National Christian Foundation 11625 Rainwater Drive Suite 500 Alpharetta, GA 30009		PC	Religious foundation support	50,000
Zoo Miami Foundation 12400 SW 152 Street Miami, FL 33177		PC	Zoo and animal education	10,000
Calvary Chapel Church 2401 W Cypress Creek Road Fort Lauderdale, FL 33309		PC	Religious foundation support	10,000
Total ▶ 3a				155,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Embry-Riddle Aeronautical University 600 South Clyde Morris Blvd Daytona Beach, FL 32114		PC	Support aeronautical education	10,000
Henderson Behavioral Health 4740 North State Road 7 Lauderdale Lakes, FL 33319		PC	Healthcare for underprivileged	10,000
National Christian Foundation 11625 Rainwater Drive Suite 500 Alpharetta, GA 30009		PC	Religious foundation support	36,505
Lake Region Audubon Society 115 Lameraux Road Winterhaven, FL 33884		PC	Education and conservation	10,000
Total 				155,500
3a				

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

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 16000333

Software Version: 17.2.1.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
1275 Spectra Energy	2011-01	P	2016-10		53,734	38,757			14,977	

TY 2016 General Explanation Attachment

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 16000333

Software Version: 17.2.1.0

TY 2016 Investments Corporate Stock Schedule**Name:** Spruance Foundation I**EIN:** 51-0351914**Software ID:** 16000333**Software Version:** 17.2.1.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Securities at cost	2,044,481	3,489,569

TY 2016 Legal Fees Schedule**Name:** Spruance Foundation I**EIN:** 51-0351914**Software ID:** 16000333**Software Version:** 17.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Richards Layton and Finger	704			704

TY 2016 Other Expenses Schedule**Name:** Spruance Foundation I**EIN:** 51-0351914**Software ID:** 16000333**Software Version:** 17.2.1.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Merrill Lynch brokerage account fee	95	95		
Morgan Stanley transfer wire fee	45			45

TY 2016 Other Income Schedule**Name:** Spruance Foundation I**EIN:** 51-0351914**Software ID:** 16000333**Software Version:** 17.2.1.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Correction of book carrying value of securities	1,788	1,788	
Prior year Merrill Lynch fees refunded	790	790	
PTP partnership distributions passive partnership income	7,164	7,164	
Morgan Stanley dividend received conforming adjustment	34	34	

TY 2016 Taxes Schedule**Name:** Spruance Foundation I**EIN:** 51-0351914**Software ID:** 16000333**Software Version:** 17.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign tax paid through Merrill Lynch	3	3		
Foreign tax paid through Morgan Stanley	42	42		
Excise tax for balance of 2015	350			
Excise tax estimated for 2016	1,600			

Spruance Foundation I

51-0351914

Attachments to Form 990-PF

Contents of the following pages:

Book income and expenses

Listing of investment securities

Minimum investment return information and calculations

Security sales reported directly on Part IV

The above documents were attached as a single pdf file to the Form 990-PF that was E-filed to the Internal Revenue Service.

Spruance Foundation I
51-0351914
Book income and expenditures
12/31/16
Attachment to Form 990-PF
Part I

Excel\Bruce\Spruance Foundation I 990PF Book income and expenditures
11/01/17 14 51

Part I

Line 3, Interest

Merrill Lynch 1099-INT	0 00
Morgan Stanley 1099-INT	19 94
	<u>19 94</u>

Line 4, Dividend income

Merrill Lynch 1099-DIV	2,488 66
Morgan Stanley 1099-DIV	67,460 21
	<u>69,948 87</u>

Line 6a, Gain (loss) on sale of securities

Merrill Lynch 1099-B	0 00
Morgan Stanley 1099-B	14,976 98
	<u>14,976 98</u>

Line 11, Other income

Correction of book carrying value of securities	1,788 80
Prior year Merrill Lynch fees refunded	790 00
PTP partnership distributions = passive partnership income	7,164 40
Morgan Stanley dividend received conforming adjustment	33 57
	<u>9,776 77</u>

Line 12, Total income

94,722 56

Line 16a, Legal fees

Richards Layton and Finger	704 10
	<u>704 10</u>

Line 16b, Accounting fees

None	0 00
	<u>0 00</u>

Line 16c, Other professional fees

None	0 00
	<u>0 00</u>

Line 18, Taxes

Foreign tax paid through Merrill Lynch	3 18
Foreign tax paid through Morgan Stanley	42 44
Excise tax for balance of 2015	350 44
Excise tax estimated for 2016	1,600 00
	<u>1,996 06</u>

Spruance Foundation I
51-0351914
Book income and expenditures
12/31/16
Attachment to Form 990-PF
Part I

Excel\Bruce\Spruance Foundation I 990PF Book income and expenditures
11/01/17 14 51

Line 23, Other expenses	
Merrill Lynch brokerage account fee	95 00
Morgan Stanley transfer wire fee	45 00
	<u>140 00</u>
Line 24, Total operating expenses	2,840 16
Line 25, Contributions, gifts, and grants	
Robin Hood Foundation	5,500 00
Hope for the Warriors	5,000 00
The Dallas Opera	3,395 00
The Family Place	2,600 00
Jazz Aspen Snowmass	1,000 00
ALS Worldwide	1,000 00
amFAR Concentration Acco	500 00
National Christian Foundation	50,000 00
Zoo Miami Foundation	10,000 00
Calvary Chapel Church	10,000 00
Embry-Riddle Aeronautical	10,000 00
Henderson Behavioral Health	10,000 00
National Christian Foundation	36,505 00
Lake Region Audubon Society	10,000 00
	<u>155,500 00</u>
Line 26, Total operating expenses and contributions, gifts, and grants	158,340 16
Line 27a, Excess of revenue over expenses and disbursements	(63,617 60)

Spruance Foundation I
51-0351914
Listing of Securities and other assets
12/31/16
Attachment to Form 990-PF
Part II, Lines 1 and 10b

Excel\\Bruce\\Spruance Foundation I Securities Listing 2016\\1231 2017\\10301743
11/03/17 17 16

Name	Symbol	CUSIP	Quantity	Cost basis 12/31/16	FMV 12/31/16	FMV Extended
CASH						
BANK DEPOSIT PROGRAM MORGAN STANLEY BDPS		061871901	16,000	15,999.73	1,000	15,999.73
STOCKS						
ABBOTT LABORATORIES	ABT	002824100	500	9,785.89	38,410	19,205.00
ABBVIE INC COM	ABBV	00287Y109	500	10,611.96	62,620	31,310.00
AGNICO EAGLE MINES LTD	AEM	008474108	228	7,633.44	42,000	9,576.00
AT&T INC	T	00206R102	500	18,314.26	42,530	21,265.00
BANK OF AMERICA CORP	BAC	060505104	1,000	43,324.25	22,100	22,100.00
BARRICK GOLD CORP	ABX	067901108	1,250	59,165.63	15,980	19,975.00
BERKSHIRE HATHAWAY CL-B NEW	BRK'B	084670702	875	71,279.69	162,980	142,607.50
BOEING CO	BA	097023105	4,900	345,927.75	155,680	762,832.00
BRISTOL MYERS SQUIBB CO	BMY	110122108	1,000	22,612.48	58,440	58,440.00
CHEMOURS CO COM	CC	163851108	400	4,868.61	22,090	8,836.00
CHESAPEAKE ENERGY CORP	CHK	165167107	1,250	32,557.48	7,020	8,775.00
CISCO SYS INC	CSCO	17275R102	2,000	42,420.00	30,220	60,440.00
COCA COLA CO	KO	191216100	2,500	71,649.29	41,460	103,650.00
CONOCOPHILLIPS	COP	20825C104	4,000	69,736.72	50,140	200,560.00
DUPONT INC	DD	26078J100	2,000	90,876.02	73,400	146,800.00
DUKE ENERGY CORP NEW	DUK	26441C204	516	35,288.46	77,620	40,051.92
ENERGY TRANSFER PARTNER L.P.	ETP	29278N103	1,000	18,488.00	35,810	35,810.00
ESC SEVENTY SEVEN	SESEZ	818ESC998	89	1,979.89	0,000	0,000
FRONTIER COMMUNICATIONS CORP	FTR	35906A306	120	1,044.76	3,380	405.60
GENERAL ELECTRIC CO	GE	369604103	1,000	35,036.41	31,600	31,600.00
MERCK & CO INC NEW COM	MRK	58933Y105	1,000	63,404.89	58,870	58,870.00
MIRANT CORP ESC	MICEZ	604675991	1,000	20,889.84	0,000	0,000
NOVAGOLD RES INC NEW	NG	66987E206	2,500	34,512.50	4,560	11,400.00
OSISKO GOLD ROYALTIES LTD	OR	68827L101	315	4,573.80	9,720	3,061.80
PHILLIPS 66 COM	PSX	718546104	2,000	20,724.71	86,410	172,820.00

Spruance Foundation I
51-0351914
Listing of Securities and other assets
12/31/16
Attachment to Form 990-PF
Part II, Lines 1 and 10b

Excel\\Bruce\\Spruance Foundation I Securities Listing 2016\\1231 2017\\10301743
11/03/17 17 16

Name	Symbol	CUSIP	Quantity	Cost basis 12/31/16	FMV 12/31/16	FMV Extended
PROCTER & GAMBLE	PG	742718109	500	31,471 97	84 080	42,040 00
SCHLUMBERGER LTD	SLB	806857108	1,000	85,977 50	83 950	83,950 00
SEADRILL LTD	SDRL	G7945E105	2,500	84,081 25	3 410	8,525 00
SEVENTY SEVEN ENERGY WTS (SEVNZ)	SEVNZ		4	0 00	0 000	0 00
SEVENTY SEVEN ENERGY WTS (VENEZ)	VENEZ		4	0 00	0 000	0 00
SOUTHERN CO	SO	842587107	750	23,737 28	49 190	36,892 50
TELEFLEX INC	TFX	879369106	4,500	78,890 62	161 150	725,175 00
TRILOGY METALS INC NEW COM	TMQ	89621C105	416	1,788 80	0 507	210 91
UNITED TECHNOLOGIES CORP	UTX	913017109	3,000	237,705 00	109 620	328,860 00
VERIZON COMMUNICATIONS	VZ	92343V104	500	16,721 03	53 380	26,690 00
WEATHERFORD INTERNATIONAL	WFT	G48833100	500	11,848 75	4 990	2,495 00
WILLIAMS PARTN LP NEW COM UNIT	WPZ	96949L105	866	19,776 50	38 030	32,933 98
YAMANA GOLD INC	AUY	98462Y100	833	6,872 25	2 810	2,340 73
YAMANA GOLD INC RTS			52	0 00	0 006	0 31
EXCHANGE TRADED AND CLOSED END FUNDS						
CENTRAL FUND CANADA LTD A	CEF	153501101	2,500	48,125 00	11 290	28,225 00
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	464287457	1,500	126,037 50	84 450	126,675 00
ISHARES GOLD TRUST	IAU	464285105	2,500	22,156 50	11 080	27,700 00
PWR SH DB US \$ IND BEAR ETF	UDN	73936D206	1,500	40,604.63	20.460	30,690.00
VANECK VECTORS JUNIOR GOLD M	GDXJ	92189F791	500	71,980 00	31 550	15,775 00
TOTAL OF STOCKS AND EXCHANGE TRADED AND CLOSED END STOCK FUNDS				2,044,481 31		3,489,569 25
TOTAL OF CASH AND INVESTMENTS				2,060,481 04		3,505,568 98

Spruance Foundation I
51-0351914
Minimum Investment Return
12/31/16
Attachment to Form 990-PF
Part X

Excel\Bruce\Spruance Foundation I 990PF Minimum Investment Return Etcetera
11/01/17 14 51

Part X

Line 1a Calculation of average monthly FMV of securities (From broker's monthly statements).

January	2,891,880 00	
February	2,957,134 69	
March	3,175,809 52	
April	3,301,994 41	
May	3,225,688 53	
June	3,372,935 57	
July	3,433,713 06	
August	3,451,002 57	
September	3,386,307 07	
October	3,247,365 51	
November	3,367,164 35	
December	3,489,569 27	
AVERAGE		3,275,047 05

Line 1B Calculation of average monthly cash balances (From broker's monthly statements)
(Calculate average of each month, then average the averages)

January	Beginning	106,003 79	
January	Ending	107,077 81	
January	Average		106,540 80
February	Beginning	107,077 81	
February	Ending	110,586 44	
February	Average		108,832 13
March	Beginning	110,586 44	
March	Ending	123,789 98	
March	Average		117,188 21
April	Beginning	123,789 98	
April	Ending	126,004 83	
April	Average		124,897 41
May	Beginning	126,004 83	
May	Ending	122,863 38	
May	Average		124,434 11
June	Beginning	122,863 38	
June	Ending	135,581 73	
June	Average		129,222 56
July	Beginning	135,581 73	
July	Ending	126,801 31	
July	Average		131,191 52
August	Beginning	126,801 31	
August	Ending	65,917 89	
August	Average		96,359.60
September	Beginning	65,917 89	

Spruance Foundation I
51-0351914
Minimum Investment Return
12/31/16
Attachment to Form 990-PF
Part X

Excel\Bruce\Spruance Foundation I 990PF Minimum Investment Return Etcetera
11/01/17 14 51

September	Ending	78,383 03	
September	Average		72,150.46
October	Beginning	78,383 03	
October	Ending	134,288 67	
October	Average		106,335 85
November	Beginning	134,288 67	
November	Ending	137,837 67	
November	Average		136,063 17
December	Beginning	137,837 67	
December	Ending	15,999 73	
December	Average		76,918 70
ANNUAL AVERAGE OF THE MONTHLY AVERAGES			110,844 54

Test cells for verification of accurate input from statements	
Total of month end security totals	39,300,564 55
Total of month end cash	1,285,132 47
Subtotal	40,585,697 02
Independent addition of month end account balances from statements	40,585,697 02
Difference to be discovered	0 00