

Form 990-PF

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2016

Open to Public Inspection

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		B Telephone number (see instructions) (610) 286-6808			
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 19807		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
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) _____	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)					
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	53,734	14,977	14,977		
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		9,776	9,776		
12 Total. Add lines 1 through 11		94,722	94,722		
Operating and Administrative Expenses					
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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	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
	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		
	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					
(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					14,977
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2		14,977
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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

 Yes No

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

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 XIII, 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	1	1,892
	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		
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 ►	11	2,708
			Refunded ►

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
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	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> 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	No
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	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►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	No
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	Yes	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	Yes	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 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.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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?	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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ►	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).	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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). (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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<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)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
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			6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			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			7b
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			

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. ►				

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".

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.

1	None	
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.

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

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** 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			76,204	
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
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			76,204	
a Applied to 2015, but not more than line 2a				
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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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
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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	20	
4 Dividends and interest from securities.			14	69,949	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	14,977	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>Miscellaneous investment income</u>			14	9,776	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).					
13 Total. Add line 12, columns (b), (d), and (e).				94,722	94,722

(See worksheet in line 13 instructions to verify calculations)

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.)

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 Paid during the year				
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 ►				155,500
3a				

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 Paid during the year				
ALS Worldwide 5808 Dawley Drive Fitchburg, WI 53711		PC	Flight ALS disease	1,000
AmFAR Concentration 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				155,500
3a				

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 Paid during the year				
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
	<hr/>
	19 94

Line 4, Dividend income

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

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

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

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
	<hr/>
	9,776 77

Line 12, Total income 94,722 56

Line 16a, Legal fees

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

Line 16b, Accounting fees

None	0 00
	<hr/>
	0 00

Line 16c, Other professional fees

None	0 00
	<hr/>
	0 00

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
	<hr/>
	1,996 06

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
	<hr/>
	140 00

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	<hr/> 10,000 00
	155,500 00

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 20161231 2017103011743
11/03/17 17 16

Name	Symbol	CUSIP	Quantity	Cost basis 12/31/16	FMV 12/31/16	FMV Extended
CASH				15,999 73	1 000	15,999 73
BANK DEPOSIT PROGRAM MORGAN STANLEY BDPS		061871901	16,000			
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 ENERGY TRANSFER PARTNER L.P.	DUK	26441C204	516	35,288 46	77 620	40,051 92
ENERGY SEVEN	ETP	29278N103	1,000	18,488.00	35,810	35,810.00
FRONTIER COMMUNICATIONS CORP	SESEZ	818EESC998	8.9	1,979 89	0 000	0 00
GENERAL ELECTRIC CO	FTR	35906A306	120	1,044 76	3 380	405 60
MERCK & CO INC NEW COM	GE	369604103	1,000	35,036 41	31 600	31,600 00
MIRANT CORP ESC	MRK	58933Y105	1,000	63,404 89	58 870	58,870 00
NOVAGOLD RES INC NEW	MICEZ	604675991	1,000	20,889 84	0 000	0 00
OSISKO GOLD ROYALTIES LTD	NG	66987E206	2,500	34,512 50	4 560	11,400 00
PHILLIPS 66 COM	OR	68827L101	315	4,573 80	9 720	3,061 80
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

12/31/16
Attachment to Form 990-PF
Part II, Lines 1 and 10b

Excel\Bruce\Spruance Foundation I Securities Listing 20161231 2017103011743

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		
TOTAL OF CASH AND INVESTMENTS				2,060,481.04		
					3,489,569.25	
						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