Form **990-PF**

Department of the Treasury
Internal Revenue Service

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*.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
E BOYD FAMILY FOUNDATION INC

A Employer identification number
56-2108418

Number and street (or P O box number if mail is not delivered to street address) PO BOX 99501 | Room/suite

B Telephone number (see instructions)
(919) 846-8000

City or town, state or province, country, and ZIP or foreign postal code
RALEIGH, NC 27624

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ 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)*▶$ 817,399

J Accounting method ☑ Cash ☐ Accrual
☐ 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)	100,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	35	35	35	
	4	Dividends and interest from securities	15,632	15,632	15,632	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	55,037			
	b	Gross sales price for all assets on line 6a 510,696				
	7	Capital gain net income (from Part IV, line 2)		55,037		
	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)	-15	20	-15	
	12	**Total.** Add lines 1 through 11	170,689	70,724	15,652	
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)				
	b	Accounting fees (attach schedule)	765	765		
	c	Other professional fees (attach schedule)	9,159	9,159		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	435	242		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	558			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,917	10,166		0
	25	Contributions, gifts, grants paid	33,200			33,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	44,117	10,166		33,200
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	126,572			
	b	**Net investment income** (if negative, enter -0-)		60,558		
	c	**Adjusted net income**(if negative, enter -0-)			15,652	

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	214,067	126,850	126,850
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach 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)	355,882	617,513	690,549
	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)	40,842		
	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)	610,791	744,363	817,399
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 ▶)		7,000	
	23 **Total liabilities**(add lines 17 through 22)		7,000	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶** ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	610,791	737,363	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	610,791	737,363	
	31 **Total liabilities and net assets/fund balances** (see instructions)	610,791	744,363	

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	610,791
2	Enter amount from Part I, line 27a	2	126,572
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	737,363
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	737,363

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)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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** 55,037

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** -45,189

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	24,632	694,094	0 035488
2014	17,422	466,519	0 037345
2013	18,420	371,012	0 049648
2012	16,879	371,537	0 045430
2011	8,954	320,270	0 027958

2	**Total** of line 1, column (d)	2	0 195869
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 039174
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . .	4	744,132
5	Multiply line 4 by line 3	5	29,151
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	606
7	Add lines 5 and 6	7	29,757
8	Enter qualifying distributions from Part XII, line 4 . . .	8	33,200

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b			1	606
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	606
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	606
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	606
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶		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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ELBERT M BOYD JR Telephone no ▶(919) 846-8000

Located at ▶PO BOX 99501 RALEIGH NC ZIP+4 ▶27624

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

		Line	Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ 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)? **1b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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**

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? ☐ Yes ☑ 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) **2b**

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? ☐ Yes ☑ 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**

		Line	Yes	No
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)

			Yes	No
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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	**6b**		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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	**(e)** Expense account, other allowances
ELBERT M BOYD JR 1825 BRASSFIELD RD RALEIGH, NC 27614	PRESIDENT 000 00	0	0	0
ANN C BOYD 1825 BRASSFIELD RD RALEIGH, NC 27614	SECRETARY-TR 000 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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
NONE		
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	
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 N/A	
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	574,433
b	Average of monthly cash balances	1b	170,459
c	Fair market value of all other assets (see instructions)	1c	10,572
d	**Total** (add lines 1a, b, and c)	1d	755,464
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	755,464
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,332
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	744,132
6	**Minimum investment return.** Enter 5% of line 5	6	37,207

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	37,207
2a	Tax on investment income for 2016 from Part VI, line 5	2a	606		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	606
3	Distributable amount before adjustments Subtract line 2c from line 1			3	36,601
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	36,601
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	36,601

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	33,200
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	33,200
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	606
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	32,594

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				36,601
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			32,223	
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 ▶ $ 33,200				
a Applied to 2015, but not more than line 2a			32,223	
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.				977
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				35,624
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
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))

See Additional Data Table

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

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

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

a The name, address, and telephone number or 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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				33,200
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	35	
4 Dividends and interest from securities			14	15,632	
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			15	20	
8 Gain or (loss) from sales of assets other than inventory			14	55,037	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a NATURAL RESOURCE PARTNERS LP			1	-31	
b WILLIAMS PARTNERS LP			1	-27	
c THE BLACKSTONE GROUP LP			1	23	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				70,689	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 70,689

(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)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-05-10	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
GEORGE WILLIAM HOLT JR		2017-05-10		P00352188
Firm's name ▶ RABON & DAILEY LLP CPA'S				Firm's EIN ▶56-1761295
Firm's address ▶ 7610-200 SIX FORKS ROAD RALEIGH, NC 27615				Phone no (919) 844-0565

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ALTRIA GROUP, INC	P	2016-01-15	2016-04-15
JOHNSON & JOHNSON	P	2016-01-15	2016-07-13
PROCTER & GAMBLE COMPANY	P	2016-01-15	2016-07-25
PERRIGO COMPANY PLC	P	2016-03-01	2016-05-18
MATTEL INC	P	2014-05-12	2016-01-15
ALTRIA GROUP, INC	P	2016-01-15	2016-07-25
KRAFT HEINZ CO	P	2016-01-15	2016-04-15
PROCTER & GAMBLE COMPANY	P	2016-01-15	2016-10-06
BP PLC SPONS ADR	P	2014-05-12	2016-01-15
MONMOUTH REAL ES PFD B	P	2012-05-31	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
739		690	49
860		684	176
1,457		1,273	184
1,865		2,518	-653
12,910		18,972	-6,062
1,375		1,150	225
1,093		979	114
1,876		1,573	303
8,871		15,604	-6,733
26,299		25,000	1,299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			49
			176
			184
			-653
			-6,062
			225
			114
			303
			-6,733
			1,299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
APACHE CORP	P	2015-04-22	2016-01-15
KRAFT HEINZ CO	P	2016-01-15	2016-05-19
REALTY INCOME CORP	P	2016-01-15	2016-08-04
BP PLC SPONS ADR	P	2014-05-12	2016-02-26
NATIONAL GRID PLC ADR	P	2011-02-07	2016-01-15
APPLE INC	P	2016-01-15	2016-07-14
KRAFT HEINZ CO	P	2016-01-15	2016-07-13
REYNOLDS AMERICAN INC	P	2016-01-15	2016-02-05
BAXALTA INC	P	2013-06-27	2016-01-15
NATURAL RES PTNRS LP	P	2011-02-07	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,509		6,999	-3,490
4,203		3,565	638
971		713	258
1,912		3,388	-1,476
11,475		7,745	3,730
1,385		1,357	28
1,243		979	264
1,748		1,740	8
12,192		9,569	2,623
340		11,355	-11,015

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-3,490
			638
			258
			-1,476
			3,730
			28
			264
			8
			2,623
			-11,015

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
APPLE INC	P	2016-01-15	2016-10-12
KRAFT HEINZ CO	P	2016-01-15	2016-10-26
REYNOLDS AMERICAN INC	P	2016-01-15	2016-07-13
BAXTER INTL INC	P	2013-06-27	2016-01-15
PJT PARTNERS INC A	P	2014-05-12	2016-01-15
CALIFORNIA RES CORP	P	2016-01-15	2016-03-31
LINCOLN ELECTRIC HLDGS	P	2016-01-15	2016-03-01
REYNOLDS AMERICAN INC	P	2016-01-15	2016-10-25
BAXTER INTL INC	P	2013-06-27	2016-11-08
POTASH CORP SASK INC	P	2013-06-27	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,287		2,713	574
1,060		839	221
2,144		1,928	216
5,790		6,485	-695
290		46	244
9		9	
7,176		6,209	967
6,941		5,925	1,016
6,480		5,306	1,174
7,875		19,850	-11,975

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			574
			221
			216
			-695
			244
			967
			1,016
			1,174
			-11,975

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CHEASPEAKE ENERGY CORP	P	2015-04-22	2016-01-15
MCCORMICK & COMPANY	P	2016-01-15	2016-02-26
UNILEVER PLC SPONS ADR	P	2016-01-15	2016-10-25
BLACKSTONE GROUP LP	P	2014-05-12	2016-01-15
WILLIAMS PARTNERS NEW LP	P	2012-08-08	2016-01-15
CONOCOPHILLIPS	P	2016-01-15	2016-10-03
MCDONALDS CORP	P	2016-01-15	2016-02-05
UNION PACIFIC CORP	P	2016-01-15	2016-10-12
CATERPILLAR INC	P	2013-06-27	2016-01-15
GOLAR LNG LTD	P	2014-04-09	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,680		7,490	-5,810
2,989		2,681	308
1,736		1,649	87
12,250		12,902	-652
3,866		10,341	-6,475
5,388		4,858	530
1,515		1,505	10
3,073		2,352	721
20,888		29,416	-8,528
5,396		16,654	-11,258

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-5,810
			308
			87
			-652
			-6,475
			530
			10
			721
			-8,528
			-11,258

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DOLLAR TREE INC	P	2016-01-15	2016-08-04
MERCK & COMPANY	P	2016-01-15	2016-10-25
UNITEDHEALTH GROUP INC	P	2016-01-15	2016-01-22
CHEVRON CORP	P	2013-06-14	2016-01-15
EXPRESS SCRIPTS HLDG CO	P	2016-01-15	2016-04-07
MERCK & COMPANY	P	2016-01-15	2016-11-18
VENTAS INC	P	2016-01-15	2016-10-25
CORNING INC	P	2002-09-06	2016-01-15
GENL MILLS INC	P	2016-01-15	2016-07-25
MICROCHIP TECHNOLOGY INC	P	2016-01-15	2016-08-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,976		2,325	651
930		762	168
1,607		1,528	79
9,739		14,538	-4,799
5,774		6,234	-460
1,799		1,472	327
895		699	196
84,753		10,881	73,872
860		653	207
3,041		1,996	1,045

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			651
			168
			79
			-4,799
			-460
			327
			196
			73,872
			207
			1,045

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VISA INC	P	2016-01-15	2016-10-12
CORNING INC	P	2012-01-12	2016-01-15
GLAXOSMITHKLINE PLC ADR	P	2016-01-15	2016-07-13
OMEGA HEALTHCARE	P	2016-01-15	2016-07-13
WILLIAMS COMPANIES INC	P	2015-05-14	2016-01-15
EXXON MOBIL CORP	P	2001-08-02	2016-01-15
GLAXOSMITHKLINE PLC ADR	P	2016-01-15	2016-11-18
PDL BIOPHARMA INC	P	2015-04-22	2016-01-15
PERRIGO COMPANY PLC	P	2016-01-15	2016-05-16
HIGHWOODS PPTYS INC	P	2014-05-12	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,728		1,510	218
16,951		14,474	2,477
1,006		899	107
2,281		2,234	47
17,300		53,764	-36,464
8,375		4,556	3,819
1,947		1,994	-47
3,040		7,314	-4,274
6,387		10,297	-3,910
20,015		20,822	-807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			218
			2,477
			107
			47
			-36,464
			3,819
			-47
			-4,274
			-3,910
			-807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ILLINOIS TOOL WORKS INC	P	2016-01-15	2016-08-19
PHILP MORRIS INTL INC	P	2016-01-15	2016-04-15
PERRIGO COMPANY PLC	P	2016-01-15	2016-05-18
HONEYWELL INTL INC	P	2001-08-02	2016-01-15
JOHNSON & JOHNSON	P	2016-01-15	2016-02-18
PHILP MORRIS INTL INC	P	2016-01-15	2016-10-06
PERRIGO COMPANY PLC	P	2016-02-18	2016-05-18
HONEYWELL INTL INC	P	2001-09-20	2016-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,392		1,632	760
1,200		1,035	165
746		1,144	-398
14,523		5,547	8,976
3,230		3,030	200
1,817		1,639	178
2,332		3,260	-928
96,823		24,409	72,414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			760
			165
			-398
			8,976
			200
			178
			-928
			72,414

Form 990PF Part XV Line 1a - 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).

ELBERT M BOYD JR
ANN C BOYD

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RAVENSCROFT SCHOOL 7409 FALLS OF NEUSE ROAD RALEIGH, NC 27615		501(C)(3)	ENDOWMENT - MATH & SCIENCE	5,000
FREE WILL BAPTIST CHILDREN'S HOME PO BOX 249 MIDDLESEX, NC 27557		501(C)(3)	SUPPORT ORGANIZATION'S MISSION	200
OPERATION HOMEFRONT 1355 CENTRAL PARKWAY S STE 100 SAN ANTONIO, TX 78232		501(C)(3)	SUPPORT ORGANIZATION'S MISSION	7,000
TRANSITIONS LIFECARE 250 HOSPICE CIRCLE RALEIGH, NC 27607		501C)(3)	SUPPORT ORGANIZATION'S MISSION	7,000
GOD'S HELPERS OF RALEIGH PO BOX 28182 RALEIGH, NC 27611		501(C)(3)	SUPPORT ORGANIZATION'S MISSION	1,000
SAMARITAN'S PURSE PO BOX 3000 BOONE, NC 28607		502(C)(3)	SUPPORT ORGANIZATION'S MISSION	8,000
CHILDREN'S ORGAN TRANSPLANT ASSOC 2501 WEST COTA DRIVE BLOOMINGTON, IN 47403		5019(C)(3)	SUPPORT ORGANIZATION'S MISSION	5,000
Total . . . . ▶ **3a**				33,200

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TY 2016 Accounting Fees Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	765	765		

TY 2016 Investments Corporate Stock Schedule

Name: E BOYD FAMILY FOUNDATION INC
EIN: 56-2108418

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHRS BAXTER INTERNATIONAL		
BP PLC		
350 SHRS CATERPILLAR		
200 SHRS CHEVRON CORP		
6000 SHRS CORNING INC		
200 SHRS EXXON MOBIL CORP		
GOLAR LNG LTD		
HIGHWOODS PPTYS		
1150 SHRS HONEYWELL INT'L		
MATTEL		
1000 SHRS MONMOUTH REAL ESTATE		
300 SHRS NATIONAL GRID PLC		
500 SHRS POTASH CORP OF SASKATCHEWAN		
100 SHRS APACHE CORP		
500 SHRS CHESEPEAKE ENERGY CORP		
1000 SHRS PDL BIOPHARMA INC		
1000 SHRS WILLIAMS COMPANIES INC		
PJT PARTNERS INC		
ALLERGAN PLC	6,463	5,670
CHUBB LTD	6,020	7,134
AFLAC INC	4,644	5,707
AT&T INC	8,943	11,058
ABBOTT LABORATORIES	5,723	5,416
ABBVIE INC	8,364	9,205
ADVANCE AUTO PARTS INC	7,433	8,963
ALLIANCE DATA SYSTEMS CORP	6,072	5,484
ALPHABET INC	9,339	10,302
ALTRIA GROUP INC	8,898	10,278
AMERICAN ELECTRIC POWER COMPANY INC	2,231	2,392
AMERICSOURCEBERGEN CORP	6,870	5,864

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC	8,671	8,480
AMPHENOL CORP	7,516	11,088
APPLE INC	12,360	14,825
ASTRAZENECA PLC	3,401	2,869
AUTOMATIC DATA PROCESSING INC	7,487	9,559
BCE INC	8,345	9,037
BP PLC	6,673	4,860
BECTON DICKINSON & COMPANY	6,177	7,119
BERKSHIRE HATHAWAY INC	6,189	7,986
CVS HEALTH CORP	9,871	8,207
CELGENE CORP	6,154	6,945
CHEVRON CORP	9,896	9,534
COCA-COLA COMPANY	6,583	6,509
COGNIZANT TECHNOLOGY SOLUTIONS CORP	7,538	7,172
CONSOLIDATED EDISON INC	2,159	2,358
CRACKER BARREL OLD COUNTRY STORE INC	6,387	8,015
CROWN CASTLE INTL CORP	5,475	5,206
CULLEN FROST BANKERS INC	3,089	5,735
DOLLAR GENERAL CORP	8,888	9,555
DOLLAR TREE INC	7,724	7,950
DOMINION RESOURCES INC	4,148	4,595
DUKE ENERGY CORP	6,318	6,831
ECOLAB INC	7,395	8,440
EXXON MOBIL CORP	3,804	8,214
FASTENAL COMPANY	6,402	7,893
GENERAL MILLS INC	2,556	2,903
GILEAD SCIENCES INC	7,401	5,800
GLAXOSMITHKLINE PLC	5,396	5,314
GRAINER WW INC	7,430	9,290
ILLNOIS TOOL WORKS INC	6,038	9,062

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JOHNSON & JOHNSON	7,037	8,295
KIMBERLY CLARK CORP	5,134	4,679
KRAFT HEINZ CO	1,957	2,445
KROGER COMPANY	6,349	6,384
LOWES COMPANY	7,609	7,681
MARSH & MCLENNAN COS INC	6,695	8,584
MASTERCARD INC	7,472	8,673
MAXIMUS INC	7,477	7,978
MCCORMIC & COMPANY	3,519	3,920
MCDONALDS CORP	9,207	9,738
MERCK & COMPANY INC	10,127	10,773
MICROCHIP TECHNOLOGY INC	5,463	8,660
MIDDLEBY CORP	6,845	9,146
NATIONAL GRID PLC	5,923	7,583
NOVARTIS AG	4,218	4,152
NOVO NORDISK	9,946	7,280
OCCIDENTAL PETROLEUM CORP	7,938	8,690
OMNICOM GROUP INC	8,410	10,298
PPL CORP	4,667	4,733
PEPSICO INC	7,046	7,847
PHILIP MORRIS INT INC	16,595	17,566
PHILLIPS 66	7,427	8,295
PRICELINE GROUP INC	9,812	13,195
PROCTER & GAMBLE COMPANY	11,533	12,948
REALTY INCOME CORP	1,948	2,184
REYNOLDS AMERICAN INC	7,228	8,630
ROYAL DUTCH SHELL PLC	4,438	6,145
SANOFI SPON ADR	9,265	8,978
SHERWIN WILLIAMS CO	6,986	7,794
SMUCHER JM COMPANY NEW	4,726	5,122

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOUTHERN COMPANY	6,294	6,591
STARBUCKS CORP	10,003	9,605
STATE STREET CORP	6,423	9,016
TJX COMPANIES INC	8,706	9,767
THERMO FISHER SCIENTIFIC INC	10,245	10,865
3M COMPANY	12,565	16,071
TOTAL S A	1,063	1,121
UNILEVER PLC	3,097	3,134
UNION PACIFIC CORP	6,320	8,916
UNITED TECHNOLOGIES CORP	7,488	9,537
UNITEDHEALTH GROUP INC	6,658	9,762
VENTAS INC	2,474	2,876
VERIZON COMMUNICATIONS INC	9,422	11,210
VISA INC	7,192	7,802
VODAFONE GROUP PLC NEW	10,314	8,062
WALGREENS BOOTS ALLIANCE INC	6,647	6,869
WELLS FARGO & CO	7,474	8,377
WELL TOWER INC	3,660	3,748

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TY 2016 Investments - Other Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
THE BLACKSTONE GROUP, LP	AT COST		
NATURAL RESOURCE PARTNERS, LP	AT COST		
WILLIAM PARTNERS, LP	AT COST		
MUNI-NC MONEY MARKET FUND	AT COST		

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TY 2016 Other Expenses Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MISC EXPENSES	558			

TY 2016 Other Income Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NATURAL RESOURCE PARTNERS LP	20	20	20
NATURAL RESOURCE PARTNERS LP	-31		-31
WILLIAMS PARTNERS LP	-27		-27
THE BLACKSTONE GROUP LP	23		23

TY 2016 Other Liabilities Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Description	Beginning of Year - Book Value	End of Year - Book Value
BANK OF AMERICA CC		7,000

TY 2016 Other Professional Fees Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	9,159	9,159		

TY 2016 Taxes Schedule

Name: E BOYD FAMILY FOUNDATION INC

EIN: 56-2108418

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	242	242		
FEDERAL NET INVESTMENT INCOME TA	193			

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*.

OMB No 1545-0047

2016

Name of the organization	**Employer identification number**
E BOYD FAMILY FOUNDATION INC	56-2108418

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
E BOYD FAMILY FOUNDATION INC	56-2108418

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELBERT M BOYD JR ANN C BOYD 1825 BRASSFIELD ROAD RALEIGH, NC27614	$ 100,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
E BOYD FAMILY FOUNDATION INC

Employer identification number
56-2108418

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
E BOYD FAMILY FOUNDATION INC

Employer identification number
56-2108418

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee