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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 Mary Black Foundation Inc				A Employer identification number 57-0843135			
Number and street (or P O box number if mail is not delivered to street address) 349 East Main Street No 100			Room/suite	B Telephone number (see instructions) (864) 573-9500			
City or town, state or province, country, and ZIP or foreign postal code Spartanburg, SC 29302				C If exemption application is pending, check here ▶ ☐			
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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)▶ \$ 75,287,159		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)		1,400,449			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		168	168		
	4	Dividends and interest from securities		391,499	306,242		
	5a	Gross rents		169,807	169,807		
	b	Net rental income or (loss) 25,731					
	6a	Net gain or (loss) from sale of assets not on line 10		1,607,576			
	b	Gross sales price for all assets on line 6a 3,538,035					
	7	Capital gain net income (from Part IV, line 2)			1,629,852		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
	11	Other income (attach schedule)	🏠	1,582,430	1,578,947		
	12	Total. Add lines 1 through 11		5,151,929	3,685,016		
	13	Compensation of officers, directors, trustees, etc		167,516	10,051		157,465
	14	Other employee salaries and wages		551,887	11,038		537,626
	15	Pension plans, employee benefits		215,086	6,453		210,078
	16a	Legal fees (attach schedule)	🏠	894	0		894
	b	Accounting fees (attach schedule)	🏠	26,600	18,620		4,860
	c	Other professional fees (attach schedule)	🏠	607,428	561,923		8,626
	17	Interest		399	0		148
	18	Taxes (attach schedule) (see instructions)	🏠	60,467	75,900		0
	19	Depreciation (attach schedule) and depletion	🏠	181,913	90,265		
	20	Occupancy		190,576	108,284		82,301
	21	Travel, conferences, and meetings		68,178	0		56,360
	22	Printing and publications		16,485	177		16,844
23	Other expenses (attach schedule)	🏠	845,872	75,033		819,589	
24	Total operating and administrative expenses. Add lines 13 through 23		2,933,301	957,744		1,894,791	
25	Contributions, gifts, grants paid		2,630,342			2,285,891	
26	Total expenses and disbursements. Add lines 24 and 25		5,563,643	957,744		4,180,682	
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		-411,714			
	b	Net investment income (if negative, enter -0-)			2,727,272		
	c	Adjusted net income(if negative, enter -0-)					
For Paperwork Reduction Act Notice, see instructions.				Cat No 11289X		Form 990-PF (2016)	

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		
Assets	1	Cash—non-interest-bearing		220,672	258,343	258,343
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ <u>79,867</u>				
		Less allowance for doubtful accounts ▶ _____	94,916	79,867	79,867	
	4	Pledges receivable ▶ _____				
		Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable	47,681	73,877	73,877	
	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	53,198	97,156	97,156	
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ <u>4,434,017</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>1,281,871</u>	3,256,152	3,152,146	1,760,709		
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	68,050,253	71,090,650	71,090,650		
14	Land, buildings, and equipment basis ▶ <u>2,677,401</u>					
	Less accumulated depreciation (attach schedule) ▶ <u>919,763</u>	1,828,384	1,757,638	1,002,286		
15	Other assets (describe ▶ _____)	2,350,917	924,271	924,271		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	75,902,173	77,433,948	75,287,159		
Liabilities	17	Accounts payable and accrued expenses	185,734	204,970		
	18	Grants payable	1,085,826	1,442,278		
	19	Deferred revenue	14,113	29,726		
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)	43,283	59,353		
	23	Total liabilities (add lines 17 through 22)	1,328,956	1,736,327		
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	74,573,217	75,697,621		
	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)	74,573,217	75,697,621		
	31	Total liabilities and net assets/fund balances (see instructions) .	75,902,173	77,433,948		

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 74,573,217
2	Enter amount from Part I, line 27a	2 -411,714
3	Other increases not included in line 2 (itemize) ▶ _____	3 1,536,118
4	Add lines 1, 2, and 3	4 75,697,621
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 75,697,621

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 Disposal of Fixed Assets	P	2000-06-30	2016-06-30
b from schedule k-1s			
c from publicly traded securities			
d from common trust funds			
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	8,502	9,127	-625
b 1,706,040			1,706,040
c 367,309		451,314	-84,005
d 1,464,686		1,456,244	8,442
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-625
b			1,706,040
c			-84,005
d			8,442
e			

2 Capital gain net income or (net capital loss)	2	1,629,852
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	4,366,003	73,213,878	0 059634
2014	4,795,925	74,292,410	0 064555
2013	3,572,844	72,543,110	0 049251
2012	3,740,247	68,366,956	0 054708
2011	3,513,847	68,955,410	0 050958

2 Total of line 1, column (d)	2	0 279106
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 055821
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	70,214,894
5 Multiply line 4 by line 3	5	3,919,466
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,273
7 Add lines 5 and 6	7	3,946,739
8 Enter qualifying distributions from Part XII, line 4	8	4,189,674

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	27,273
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	27,273
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	27,273
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	60,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	70,000
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	42,727
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 42,727 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SC		
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	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	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>maryblackfoundation.org</u>	13	Yes	
14	The books are in care of ► <u>kim stravolo</u> Telephone no ► <u>(864) 573-9500</u>			

Located at ► 349 East Main Street No 100 Spartanburg SC ZIP+4 ► 29302

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		No
	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		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?		☐ 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		
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))? ☐ 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)? ☐ Yes ☒ No 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)	5b		
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? ☐ Yes ☒ No 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? ☐ Yes ☒ No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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
Molly Talbot-Metz	Vice President of Pr	118,538	9,381	2,670
349 East Main Street Suite 100 Spartanburg, SC 29302	37 50			
Kimberly Stravolo	Director of Finance	84,441	6,652	460
349 East Main Street Suite 100 Spartanburg, SC 29302	37 50			
Polly Padgett	Director of TPP Gran	65,646	3,900	0
349 East Main Street Suite 100 Spartanburg, SC 29302	37 50			
Natalia Swanson	Program Officer	60,180	4,760	1,738
349 East Main Street Suite 100 Spartanburg, SC 29302	37 50			
Amy Page	Grants Manager	60,481	4,778	285
349 East Main Street Suite 100 Spartanburg, SC 29302	37 50			
Total number of other employees paid over \$50,000. ▶				2

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
Aon Hewitt Investment Consulting 200 East Randolph Street Suite 1500 Chicago, IL 60601	Investment Consulting	120,000
Total number of others receiving over \$50,000 for professional services. ►		0

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 _____ _____	
2 _____ _____	
All other program-related investments. See instructions.	
3 _____ _____	
Total. Add lines 1 through 3 ►	0

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	69,271,654
b	Average of monthly cash balances.	1b	249,845
c	Fair market value of all other assets (see instructions).	1c	1,762,657
d	Total (add lines 1a, b, and c).	1d	71,284,156
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	71,284,156
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,069,262
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	70,214,894
6	Minimum investment return. Enter 5% of line 5.	6	3,510,745

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	3,510,745
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	27,273
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	27,273
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,483,472
4	Recoveries of amounts treated as qualifying distributions.	4	208,712
5	Add lines 3 and 4.	5	3,692,184
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,692,184

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	4,180,682
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	8,992
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	4,189,674
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	27,273
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,162,401

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				3,692,184
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	63,150			
b From 2012.	339,457			
c From 2013.				
d From 2014.	1,059,569			
e From 2015.	937,586			
f Total of lines 3a through e.	2,399,762			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 4,189,674				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				3,692,184
e Remaining amount distributed out of corpus	497,490			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,897,252			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
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).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	63,150			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	2,834,102			
10 Analysis of line 9				
a Excess from 2012.	339,457			
b Excess from 2013.				
c Excess from 2014.	1,059,569			
d Excess from 2015.	937,586			
e Excess from 2016.	497,490			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed Mary Black Foundation Inc 349 East Main Street Spartanburg, SC 29302 (864) 573-9500	
b The form in which applications should be submitted and information and materials they should include SEE HTTP //WWW.MARYBLACKFOUNDATION.ORG	
c Any submission deadlines SEE HTTP //WWW.MARYBLACKFOUNDATION.ORG	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors SEE HTTP //WWW.MARYBLACKFOUNDATION.ORG	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				2,285,891
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				543,000

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) 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	168	
4 Dividends and interest from securities.			14	391,499	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	25,731	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	1,543,082	
8 Gain or (loss) from sales of assets other than inventory			18	1,607,576	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Refunds and Rebates _____					3,518
b program loan interest _____					35,830
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		3,568,056	39,348
13 Total. Add line 12, columns (b), (d), and (e).					3,607,404

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

[illegible]

Part XVII

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

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

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

**Paid
Preparer
Use Only**

Print/Type preparer's name Amanda Adams	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00748038
Firm's name ▶ CHERRY BEKAERT LLP				Firm's EIN ▶ 56-0574444
Firm's address ▶ 1111 Metropolitan Ave Ste 1000 Charlotte, NC 28204				Phone no (704) 377-1678

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Katherine Dunleavy	President/CEO 37 50	182,398	15,388	7,295
349 East Main Street Suite 100 Spartanburg, SC 29302				
William Coker	Chair 2 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Jack McBride	Vice Chair 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Ethan Burroughs	Treasurer 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
A Tony Fisher	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Karen Calhoun	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Ken Couch	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
D Byrd Miller III	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Gregg Wade	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Anna Converse	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Betsy Teter	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				
Hope Blackley	Trustee 1 00	0	0	0
349 East Main Street Suite 100 Spartanburg, SC 29302				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Adult Learning Center 145 North Church Street 82 Spartanburg, SC 29306	N/A	pc	Community Health Fund	26,000
Arcadia Elementary School 375 Spring Street Spartanburg, SC 29301	N/A	GOV	Health Eating/Active Living	29,000
Big Brothers Big Sisters of the Upstate 161 East Kennedy Street Spartanburg, SC 29306	N/A	pc	Community Health Fund	3,500
Birth Matters 701 Saxon Avenue Spartanburg, SC 29301	N/A	pc	Early Childhood Development	61,000
Boiling Springs Intermediate School 2055 Hanging Rock Road Boiling Springs, SC 29316	N/A	GOV	Healthy Eating/Active Living	29,000
Total ▶ 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Campobello Gramling School 250 Fagan Ave Campobello, SC 29322	N/A	GOV	Healthy Eating/Active Living	29,000
Chapman Cultural Center 200 East Saint John Street Spartanburg, SC 29306	N/A	pc	Community Health Fund	21,000
Children's Advocacy Center of Spartanburg 100 Washington Place Spartanburg, SC 29302	N/A	PC	Early Childhood Development	34,500
City of Spartanburg PO Box 1749 Spartanburg, SC 29304	N/A	GOV	Community Health Fund and Early Childhood Development	1,250
Girl Scouts of South Carolina-Mountains to Midlands 349 East blackstock Road Spartanburg, SC 29301	N/A	pc	Healthy Eating/Active Living	110,610
Total 				2,285,891
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 <i>Paid during the year</i>				
Greer Relief & Resources Agency PO BOX 1303 Greer, SC 29652	N/A	pc	Community Health Fund	11,000
Hatcher Garden & Woodland Preserve PO Box 2337 Spartanburg, SC 29304	N/A	pc	Healthy Eating/Active Living	50,630
Healthy Smiles of Spartanburg Inc PO Box 1441 Spartanburg, SC 29304	N/A	pc	Community Health Fund	41,000
Hope Center for Children PO Box 1731 Spartanburg, SC 29304	N/A	PC	Early Childhood Development	43,132
Hub City Farmers' Market 298 Magnolia Street Spartanburg, SC 29306	N/A	PC	Healthy Eating/Active Living	23,680
Total ▶ 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Impact America 225 S Pleasantburg Dr Suite B9 Greenville, SC 29607	N/A	pc	Early Childhood Development	26,000
Institute For Child Success PO Box 17811 Greenville, SC 29606	N/A	PC	Early Childhood Development	95,000
Lone Oak Elementary 7314 Lone Oak Rd Spartanburg, SC 29303	N/A	GOV	Health Eating/Active Living	29,000
Middle Tyger Community Center 84 Groce Road Lyman, SC 29365	N/A	pc	Early Childhood Development	101,000
OP Earle Elementary School 100 Redland Road Landrum, SC 29356	N/A	GOV	Healthy Eating/Active Living	29,000
Total ▶ 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Oakland Elementary School 151 Mud Creek Road Inman, SC 29349	N/A	GOV	Healthy Eating/Active Living	29,000
Partners for Active Living PO Box 6728 Spartanburg, SC 29304	N/A	PC	Healthy Eating/Active Living	26,750
RP Dawkins Middle School 1300 E Blackstock Rd Moore, SC 29369	N/A	GOV	Healthy Eating/Active Living	29,000
Reach Out and Read - South Carolina 18 Plott Drive Sylva, NC 28779	N/A	pc	Early Childhood Development	37,500
Spartanburg Academic Movement 349 E main Street Suite 101 Spartanburg, SC 29302	N/A	pc	Early Childhood Development	51,000
Total ▶ 3a				2,285,891

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Spartanburg Art Museum 200 E Saint John Street Spartanburg, SC 29306	N/A	pc	Community Health Fund	19,000
Spartanburg County First Steps 900 South Pine Street Spartanburg, SC 29302	N/A	pc	Early Childhood Development	140,250
Spartanburg County Parks Department 9039 Fairforest Road Spartanburg, SC 29301	N/A	GOV	Healthy Eating/Active Living	50,000
Spartanburg County School District Seven 610 Dupre Drive Spartanburg, SC 29307	N/A	GOV	Early Childhood Development	1,500
Spartanburg County School District Three PO Box 267 Glendale, SC 29346	N/A	GOV	Healthy Eating/Active Living	29,000
Total ▶ 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Spartanburg Regional Foundation 358 Serpentine Drive Spartanburg, SC 29303	N/A	pc	Community Health Fund	46,000
Temple Education Ministries Inc 13255 Asheville Highway Inman, SC 29349	N/A	pc	Healthy Eating/Active Living	78,350
The Charles Lea Center Foundation Inc 195 Burdette Street Spartanburg, SC 29307	N/A	pc	Healthy Eating/Active Living	12,000
The Urban League of the Upstate Inc 430 East Main Street Suite 102 Spartanburg, SC 29302	N/A	pc	Early Childhood Development	1,000
The Walker Foundation 355 Cedar Springs Road Spartanburg, SC 29302	N/A	pc	Community Health Fund	31,000
Total ▶ 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
United Way of the Piedmont PO Box 5624 Spartanburg, SC 29304	N/A	PC	Early Childhood Development	18,000
University of South Carolina Upstate Foundation 800 University Way Spartanburg, SC 29303	N/A	GOV	Early Childhood Development	15,000
Upstate Family Resource Center 1850 Old Furnace Road Boiling Springs, SC 29316	N/A	pc	Early Childhood Development	1,000
Upstate Fatherhood Coalition 300 Union Street Suite E Spartanburg, SC 29306	N/A	pc	Early Childhood Development	1,000
Upstate Forever 201 E Broad St Suite 1c Spartanburg, SC 29306	N/A	PC	Healthy Eating/Active Living	51,000
Total ▶ 3a				2,285,891

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Upstate Warrior Solution Inc 3 Caledon Court Suite A-2 Greenville, SC 29615	N/A	pc	Community Health Fund	21,000
Woodland Heights Elementary 1216 John B White Sr Blvd Spartanburg, SC 29306	N/A	GOV	Healthy Eating/Active Living	29,000
Birth Matters 701 Saxon Avenue spartanburg, SC 29301	n/A	PC	SHARP, Be Proud, Be Responsible!, Making Proud Choices!, and Seventeen Days Project	134,070
City of Spartanburg po box 1749 spartanburg, SC 29301	n/a	GOV	Office of Adolescent Health	82,575
DHEC UPSTATE PUBLIC HEALTH REGION 200 University Ridge Greenville, SC 29602	n/a	GOV	Office of Adolescent Health	88,000
Total ▶ 3a				2,285,891

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Middle Tyger Community Center 84 Groce Road lyman, SC 29365	n/a	PC	Pregnancy Assistance Fund	60,636
Spartanburg County School District Four 118 McEdco Road Woodruff, SC 29388	n/A	GOV	Pregnancy Assistance Fund	263
spartanburg county school District One 121 Wheeler Street campobello, SC 29322	n/a	GOV	Pregnancy Assistance Fund	56,070
spartanburg county school district seven 610 Dupre Drive spartanburg, SC 29307	n/a	GOV	Pregnancy Assistance Fund and Office of Adolescent Health	73,056
spartanburg county school district six 1390 Cavalier Way Roebuck, SC 29376	n/a	GOV	Pregnancy Assistance Fund and Office of Adolescent Health	95,253
Total ► 3a				2,285,891

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
spartanburg county school district three po box 267 glendale, SC 29346	n/a	GOV	Pregnancy Assistance Fund	8,140
The Urban League of the Upstate Inc 430 East Main Street Suite 102 spartanburg, SC 29302	n/a	PC	Office of Adolescent Health	99,224
Upstate Family Resource Center 1850 Old Furnace Road Boiling Springs, SC 29316	n/A	PC	Pregnancy Assistance Fund	43,260
Upstate Fatherhood Coalition 300 Union Street Suite E spartanburg, SC 29306	n/a	PC	Pregnancy Assistance Fund	33,692
Total ▶ 3a				2,285,891

TY 2016 Accounting Fees Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit and tax compliance services	26,600	18,620		4,860

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

TY 2016 Depreciation Schedule

Name: Mary Black Foundation Inc

EIN: 57-0843135

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
building - 349 E Main Street		950,206	281,103		0 %	23,755	0		
Building Renovation		4,689,873	1,145,533		0 %	117,247	0		
Building Renovation - Tenant space		273,617	56,896		0 %	6,840	0		
tenant Improvements		286,599	259,223		0 %	7,544	0		
equipment, furniture and fixtures		366,488	276,966		0 %	26,527	0		
land		544,635		L		0	0		

TY 2016 Explanation of Non-Filing with Attorney General Statement

Name: Mary Black Foundation Inc

EIN: 57-0843135

Statement:

The SC Attorney General's Office no longer requests a copy of form 990-PF on an annual basis. The Attorney General's Office reserves the right to request the form as needed. The foundation will comply with any requests made as needed.

TY 2016 Investments - Land Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
land	353,004	0	353,004	140,000
building and improvements	4,018,710	1,230,277	2,788,433	1,610,000
equipment, furniture, and fixtures	62,303	51,594	10,709	10,709

TY 2016 Investments - Other Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
aon hewitt offshore FUNDS	FMV	2,641,261	2,641,261
Artwork	AT COST	4,709	4,709
Goldman Sachs Hedge Fund	FMV	3,875,006	3,875,006
Macquarie Infrastructure Partners II AIV, LP	FMV	1,425,338	1,425,338
macquarie Infrastructure Partners II International, LP	FMV	1,617,080	1,617,080
PIMCO All Asset All Authority Inst Mutual Fund	FMV	2,756,226	2,756,226
State Street US Treasury Inflation Protected Securities (TIPS)	FMV	3,065,629	3,065,629
State Street US Total Markets Index Non-Lending Common Trust Fund	FMV	18,320,971	18,320,971
Trumbull Property Fund LP	FMV	5,789,911	5,789,911
CREDIT OPPORTUNITIES FUND	FMV	6,958,695	6,958,695
CORE PLUS BOND FUND	FMV	6,854,323	6,854,323
NON - US EQUITY FUND	FMV	8,860,808	8,860,808
STATE STREET MSCI ACWI EX USA INDEX FUND	FMV	7,690,338	7,690,338
STATE STREET MSCI CANADA SMALL CAP INDEX FUND	FMV	91,915	91,915
STATE STREET MSCI EAFE SMALL CAP INDEX FUND	FMV	870,266	870,266
STATE STREET MSCI EMERGING MARKETS SMALL CAP FUND	FMV	268,174	268,174

**TY 2016 Land, Etc.
Schedule****Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
land	191,631	0	191,631	76,000
building and improvements	2,181,585	667,864	1,513,721	874,000
equipment, furniture, and fixtures	304,185	251,899	52,286	52,286

TY 2016 Legal Fees Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General governance and counsel	894	0		894

TY 2016 Other Assets Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
interest receivable	24,942	26,192	26,192
Deferred Tax asset	122,267	91,544	91,544
program related investments - loan receivables	2,166,208	769,496	769,496
Program related investment - TIY 2013 LLC	12,500	12,039	12,039
Program related investment - TIY 2014 LLC	12,500	12,500	12,500
program related investment - TIY VENTURES S 2015 LLC	12,500	12,500	12,500

TY 2016 Other Expenses Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Technology	68,712	1,374		78,148
Meals	1,779	0		1,515
INsurance	23,894	5,261		16,158
Document Storage and other	5,761	821		4,994
Supplies	9,627	955		8,774
Communications	4,931	0		4,803
Postage	1,181	59		1,481
Grant Related Expenses	721,461	0		694,831
Telephone	8,526	426		8,885
other k-1 deductions and losses	0	66,137		0

TY 2016 Other Income Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ordinary income from k-1	0	35	0
interest and dividends from k-1	1,543,082	1,543,082	1,543,082
Refunds and Rebates	3,518		3,518
program loan interest	35,830	35,830	35,830

TY 2016 Other Increases Schedule

Name: Mary Black Foundation Inc
EIN: 57-0843135

Description	Amount
Unrealized Gain	1,536,118

TY 2016 Other Liabilities Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Description	Beginning of Year - Book Value	End of Year - Book Value
Excise Tax Payable	43,283	10,000
Tenant deposits	0	5,315
Public Safety Fund Liability	0	44,038

TY 2016 Other Professional Fees Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Expenses	582,902	546,233		0
Other Professional Fees	5,133	154		4,769
Property Management	19,393	15,536		3,857

TY 2016 Taxes Schedule**Name:** Mary Black Foundation Inc**EIN:** 57-0843135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	60,467	0		0
Foreign taxes	0	75,900		0

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 <u>www.irs.gov/form990</u>	OMB No 1545-0047 2016

Name of the organization Mary Black Foundation Inc	Employer identification number 57-0843135
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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 33¹/₃% 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 Mary Black Foundation Inc	Employer identification number 57-0843135
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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	SC Children's Trust 1330 LADY STREET STE 310 Columbia, SC29201	\$ 262,452	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Department of Health and Human Services 1101 Wootton Parkway Rockville, MD20852	\$ 1,083,046	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	City of Spartanburg 145 W Broad Street Spartanburg, SC29306	\$ 20,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	Georgia State University PO Box 3992 Atlanta, GA303022992	\$ 32,911	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)

Employer identification number

57-0843135

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

Name of organization Mary Black Foundation Inc	Employer identification number 57-0843135
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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
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(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	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	