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 separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: POST AND COURIER FOUNDATION

A Employer identification number: 57-6020356

Number and street (or P O box number if mail is not delivered to street address): 134 COLUMBUS STREET | Room/suite:

B Telephone number (see instructions): 843-937-5605

City or town, state or province, country, and ZIP or foreign postal code: CHARLESTON, SC 29403

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)* ▶ $

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)	692,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	103	103	103	
	4	Dividends and interest from securities	163,054	163,054	163,054	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(67,292)			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		(66,179)		
	8	Net short-term capital gain			(1,113)	
	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)				
	12	**Total.** Add lines 1 through 11	787,865	96,978	162,044	
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)				
	c	Other professional fees (attach schedule)	32,981	32,981	32,981	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	62			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	161	161	161	
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid	715,800			
	26	**Total expenses and disbursements.** Add lines 24 and 25	749,004	33,142	33,142	
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	38,861			
	b	**Net investment income** (if negative, enter -0-)		63,836		
	c	**Adjusted net income** (if negative, enter -0-)			128,902	

621 17

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	67,880	49,121	49,122
	2	Savings and temporary cash investments	258,901	87,172	87,172
	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)	3,634,505	3,751,508	3.694.365
	c	Investments—corporate bonds (attach schedule)	856,318	966,665	1,006,843
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ GAZETTE NEWSPAPER)	190,000	190,000	190,000
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,007,604	5,046,466	5,027,501
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	4,420,077	4,458,939	
	25	Temporarily restricted			
	26	Permanently restricted	587,527	587,527	
		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)	5,007,604	5,046,466	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,007,604	5,046,466	

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	5,007,604
2	Enter amount from Part I, line 27a	2	38,861
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,046,466
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	5,046,466

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	CAPITAL GAIN - ACCOUNT 65061514	P	VARIOUS	12/31/16
b	CAPITAL GAIN - ACCOUNT 71851595	P	VARIOUS	12/31/16
c	CAPITAL GAIN - ACCOUNT 58459013	P	VARIOUS	9/07/16
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	550,134		549,863	271
b	611,624		667,548	(55,922)
c	90,146		100,674	(10,528)
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				
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	(66,179)
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	(1,112)

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	950,264	4,473,672	0.2124
2014	750,413	4,776,483	0.1571
2013	678,281	4,285,207	0.1583
2012	761,150	4,214,792	0.1806
2011	890,070	3,853,812	0 2310

2	**Total** of line 1, column (d)	2	0.9394
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 1879
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,526,44
5	Multiply line 4 by line 3	5	850,384
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	638
7	Add lines 5 and 6	7	851,023
8	Enter qualifying distributions from Part XII, line 4	8	749,004

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	1,276
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,276
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,276
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b: 1,776		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 200		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,976
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	700
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ ______ **Refunded** ▶	11	700

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		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*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		✔
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SOUTH CAROLINA			
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	✔	
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		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

Part VII-A Statements Regarding Activities *(continued)*

			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		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	
	Website address ▶			
14	The books are in care of ▶ JOSEPH I. WARING Telephone no. ▶ 843-937-5777 Located at ▶ 134 COLUMBUS STREET ZIP+4 ▶ 29403			
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		✔
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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		✔

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)?		**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?		**6b**	
	If "Yes" to 6b, file Form 8870.			
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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED - EXHIBIT D				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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
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 STAR GOSPEL MISSION - GOOD CHEER CHRISTMAS FUND TO PURCHASE FOOD CERTIFICATES & FINANCIAL SUPPORT	109,200
2 CATHOLIC CHARITIES - PROVIDE MEALS, CLOTHING & FINANCIAL SUPPORT	109,200
3 CHARLESTON MUSEUM - ANNUAL OPERATING FUND	55,000
4 GAILLARD PERFORMANCE HALL FOUNDATION - ANNUAL OPERATING FUND	50,000

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 . . . . ▶	

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	4,296,668
b	Average of monthly cash balances	1b	108,703
c	Fair market value of all other assets (see instructions)	1c	190,000
d	**Total** (add lines 1a, b, and c)	1d	4,595,371
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	4,595,371
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	68,931
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,526,440
6	**Minimum investment return.** Enter 5% of line 5	6	226,322

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	226,322
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,776		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,776
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	224,546
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	224,546
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	224,546

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	749,004
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	749,004
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	638
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	748,366

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				224,546
2	Undistributed income, if any, as of the end of 2016:				
a	Enter amount for 2015 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2016:				
a	From 2011 . . . 699,919				
b	From 2012 . . . 544,970				
c	From 2013 . . . 470,170				
d	From 2014 . . . 518,408				
e	From 2015 . . . 728,555				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 749,004				
a	Applied to 2015, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2016 distributable amount				224,546
e	Remaining amount distributed out of corpus	524,458			
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	524,458			
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				
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	524,458			
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 . . . 524,458				

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 foundation 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 foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

POST AND COURIER FOUNDATION, ATTN: CALLIE K. SMITH, 134 COLUMBUS STREET, CHARLESTON, SC 29403 / TELEPHONE 843-937-5605

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

APPLICATIONS SHOULD BE SENT IN WRITING AND INCLUDE ALL PERTINENT INFORMATION

c Any submission deadlines:

JUNE 30TH

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

APPLICANTS MUST BE TAX EXEMPT ORGANIZATIONS

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 ATTACHMENT - EXHIBIT E				715,800
Total . . . . . . ▶ 3a				715,800
b *Approved for future payment*				
SEE ATTACHMENT - EXHIBIT F				270,000
Total . . . . . . ▶ 3b				270,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	104	
4 Dividends and interest from securities			14	163,054	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	(67,292)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				95,866	

13 Total. Add line 12, columns (b), (d), and (e) 13 95.866

(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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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

Rebecca G. Harris | 8/15/17 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Exhibit A
EIN Number: 57-6020356

Post and Courier Foundation
Balance Sheet
December 31, 2016

	2016	2015
Assets:		
Cash in Bank Account:		
Foundation Account	43,917	67,880
Good Cheer Account	5,205	3,137
Total Cash	49,122	71,017
Investments, at cost:		
Investments: Restricted Funds	587,527	587,527
Investments: Cash	48,259	51,774
Investments: Fixed Income	381,138	268,791
Investments: Equities	1,586,816	1,582,626
Investments: Aggressive Cash	38,912	39,615
Investments: Aggressive Fixed	-	-
Investments: Aggressive Equities	2,164,691	2,216,255
1776 Gazette Newspaper	190,000	190,000
Investments: Royal Dutch Petro	-	-
Total Investments	4,997,344	4,936,587
TOTAL ASSETS	5,046,466	5,007,604
Fund Balances:		
Restricted Good Cheer Fund (Schirmer)	494,101	494,101
Restricted Good Cheer Fund (Stuart)	10,000	10,000
Restricted Good Cheer Fund (Goodwin)	82,425	82,425
Restricted Good Cheer Fund (Mellichamp)	1,000	1,000
Foundation Fund Balance	4,458,939	4,420,078
TOTAL FUND BALANCES	5,046,466	5,007,604

Exhibit B
EIN Number: 57-6020356

Post and Courier Foundation
Statement of Revenue, Expenditures and Changes in Fund Balance
For the Years Ended December 31, 2016 and 2015

	2016	2015
Revenue		
Stock Dividends	94,763	117,110
Qualified Dividends	36,121	40,915
Bond Dividends	-	-
Schirmer Stock Dividends (Royal Dutch Petr)	-	-
Capital Gain Distribution LT	32,170	63,459
Worldcom Class Action	-	-
Other Income	-	-
Interest		
Bank Account	60	47
Interest Earned on Credit Balance	44	37
Interest on IRS Tax Refund	-	-
Gain (Loss) on Disposition of Bonds	-	-
Gain (Loss) on Disposition of Stocks (Mutual Funds)	(67,292)	36,321
Total Investment Revenue	95,865	257,889
Donations		
Employee Donations - AME	-	4,008
Mellichamp Estate Settlement	-	-
Evening Post Industries	328,000	580,000
The Post and Courier	-	-
Good Cheer Fund	364,000	369,000
Total Donations	692,000	953,008
Total Revenue	787,865	1,210,897
Distributions and Expenditures		
Contributions (Exhibit G)	715,800	892,106
Schirmer Estate Designated Dividends		
Stuart Estate Designated Dividends		
Goodwin Estate Designated Dividends		
Mellichamp Estate Designated Dividends		
Other	33,204	58,158
Total Distributions and Expenditures	749,004	950,264
Excess Revenue over Distributions and Expenditures	38,861	260,634
Fund Balance, beginning of year	1,527,447	1,266,813
Fund Balances**, end of year	1,566,308	1,527,447
**Restricted Good Cheer Fund (Schirmer)	494,101	494,101
**Restricted Good Cheer Fund (Stuart)	10,000	10,000
**Restricted Good Cheer Fund (Goodwin)	82,425	82,425
**Restricted Good Cheer Fund (Mellichamp)	1,000	1,000
Post Courier Foundation Fund Balance	4,458,939	4,420,078
	5,046,466	5,007,604

Exhibit C
EIN Number: 57-6020356

Post and Courier Foundation
Schedule of Other Expenses
For the Years Ended December 31, 2016 and 2015

	2016	2015
Excise Tax Payments	62	6,959
Consulting Fees	0	18,333
Registration of Foundation	50	50
SCB - Management Fees	32,981	32,615
Bank Fees	141	151
Miscellaneous	45	50
Total Other Expenses	33,278	58,158

Exhibit D
EIN: 57-6020356

Post and Courıer Foundation
Schedule of Officers/Directors
For the Year Endıng 12/31/16

Form 990-PF, Part VIII

(a) Name & Address	(b) Title	(c) Compensation	(d) Contributions to Plans	(e) Expense Accounts
Rebecca G. Herres 134 Columbus Street, Charleston, SC 29403	*President*	None	None	None
Pierre Manigault 134 Columbus Street, Charleston, SC 29403	*Vice-President*	None	None	None
John Barnwell 134 Columbus Street, Charleston, SC 29403	*2nd Vice-President*	None	None	None
Joseph I Warıng 134 Columbus Street, Charleston, SC 29403	*Treasurer*	None	None	None
Callıe K. Smith 134 Columbus Street, Charleston, SC 29403	*Secretary*	None	None	None

POST AND COURIER FOUNDATION
Schedule of Paid Contributions
For the Year Ending December 31, 2016

TIN#. 57-6020356 **EXHIBIT E**

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
American College of the Building Arts Charleston, SC 29401	N/A	Public	Annual Operating Fund	5,000 00
Association for the Blind Charleston, SC 29403	N/A	Public	Provide Food, Clothing, Etc for Blind People at Christmas	36,400 00
Avian Conservation Center (formerly SC Birds of Prey Center) Awendaw, SC 29429	N/A	Public	Annual Operating Fund	5,000 00
Be a Mentor Charleston, SC 29405	N/A	Public	Annual Operating Fund	1,000 00
Begin with Books - Palmetto Profect N Charleston, SC 29406	N/A	Public	Annual Operating Fund	30,000 00
Carolina Studios N Charleston, SC 29420	N/A	Public	Annual Operating Fund	1,000 00
Carolina Youth Development Center N Charleston, SC 29405	N/A	Private	Annual Operating Fund/Good Cheer Fund for clothes, school supplies and Christmas presents	36,400 00
Catholic Charities Charleston, SC 29402	N/A	Public	Provide Hot Meals, Clothing & Financial Asst w/utilities for Needy at Christmas	109,200 00
Center for Heirs Property Charleston, SC 29407	N/A	Public	Annual Operating Fund	2,000 00
Charleston Animal Society N Charleston, SC 29406	N/A	Public	Annual Operating Fund	25,000 00
Charleston Area Theraputic Riding Johns Island, SC 29455	N/A	Public	Annual Operating Fund	1,000 00
Charleston Chamber Foundation Charleston, SC 29405	N/A	Public	Annual Operating Fund	2,000 00
Charleston Library Society Charleston, SC 29401	N/A	Public	Annual Operating Fund	5,000 00
Charleston Parks Conservancy Charleston, SC 29403	N/A	Public	Capital Campaign	10,000 00
Charleston Men's Chorus Charleston, SC 29413	N/A	Public	Annual Operating Fund	1,000 00
Charleston Museum Charleston, SC 29403-6297	N/A	Public	Annual Operating Fund	55,000 00
Charleston Urban Squash Charleston, SC 29401	N/A	Public	Annual Operating Fund	1,000 00
The Citadel Foundation Charleston, SC 29403	N/A	Public	Ken Burger Scholarship	15,000 00
Confederate Home and College Charleston, SC 29401	N/A	Private	Annual Operating Fund	1,000 00
East Cooper Meals on Wheels Mt Pleasant, SC 29464	N/A	Private	Annual Operating Fund	1000
Engaging Creative Minds Charleston, SC 29417	N/A	Public	Annual Operating Fund	1,000 00
Gaillard Performance Hall Foundation Charleston, SC 29401	N/A	Public		50,000 00

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
Greater Charleston Empowerment Charleston, SC 29403	N/A	Public	Annual Operating Fund	5,000 00
HALOS - Helping and Lending Outreach Support Charleston, SC 29406	N/A	Public	Annual Operating Fund	1,000 00
Historic Charleston Foundation Charleston, SC 29401	N/A	Public	Annual Operating Fund	3,000 00
Hugs for Harper Charleston, SC 29417	N/A	Private	Annual Operating Fund	1,000 00
Independent Colleges & Universities Columbia, SC 29211	N/A	Public	Annual Operating Fund/Scholarships	1,000 00
International African American Museum Charleston, SC 29401	N/A	Private	Annual Operating Fund	50,000 00
Lowcountry Food Bank Charleston, SC 29403	N/A	Public	Support Homeless Shelter for Men/Women/ & Children, Meals, Financial Asst for Needy	36,400 00
Lowcountry Open Landtrust Charleston, SC 29403	N/A	Public	Annual Operating Fund	3,000 00
Magnolia Cemetary Trust Charleston, SC 29405	N/A	Public	Annual Operating Fund	1,000 00
Middleton Place Foundation Charleston, SC 29414-7206	N/A	Public	Annual Operating Fund	1,000 00
Oak Grove Methodist Church Awenedaw, SC 29429	N/A	Private	Annual Operating Fund	300 00
Our Lady of Mercy Charleston, SC 29403	N/A	Public	Annual Operating Fund	2,000 00
Porter Gaud School Charleston, SC 29401	N/A	Public	Annual Operating Fund	10,000 00
Ronald McDonald House Charleston, SC 29401	N/A	Public	Annual Operating Fund	2,000 00
Salvation Army Charleston, SC 29403	N/A	Public	Support Homeless Shelter for Men/Women/ & Children, Meals, Financial Asst for Needy	53,900 00
SC Coastal Conservation League Charleston, SC 29401	N/A	Public	25th Anniversary book	2,000 00
S C Historical Society Charleston, SC 29401-2299	N/A	Public	Building Fund Program	2,500 00
S C Press Association Columbia, SC 29210	N/A	Public	Annual Operating Fund	2,500 00
Star Gospel Mission Charleston, SC 29403	N/A	Private Religious	Good Cheer Christmas Fund to purchase free food certificates & Financial Asst for Needy	109,200 00
Trident United Way N Chas, SC 29419	N/A	Public	Annual Operating Fund	25,000 00
USC College of Mass Communications Columbia, SC 29208	N/A	Public	Mass Communcations Department	10,000 00

TOTAL CONTRIBUTIONS 715,800.00

POST AND COURIER FOUNDATION

Schedule of Contributions Approved for Future Payment in 2016

For the Year Ending December 31, 2016

TIN#: 57-6020356 **EXHIBIT F**

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
				2016
Charleston Animal Society Charleston, SC 29406	N/A	Public	Dog Park	25,000 00
Charleston Museum Charleston, SC 29403	N/A	Public	Annual Operating Fund	55,000 00
The Citadel Foundation Charleston, SC 29403	N/A	Public	Ken Burger Scholarship	15,000 00
Gaillard Performance Hall Foundation Charleston, SC 29401	N/A	Public	Completion new Gaillard Project	50,000 00
International African American Museum Charleston, SC 29401	N/A	Public	Completion new Museum	50,000 00
Porter Gaud Foundation Charleston, SC 29401	N/A	Public	Scholarships	10,000 00
Trident United Way N Chas, SC 29419	N/A	Public	Annual Operating Fund	25,000 00
SC Coastal Conservation League Charleston, SC 29401	N/A	Public	25th Anniversary Book	30,000 00
USC College of Mass Communications Columbia, SC 29208	N/A	Public	Mass Communications Department	10,000 00

TOTAL CONTRIBUTIONS **270,000.00**