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
THE CERES FOUNDATION INC

A Employer identification number
58-2479387

Number and street (or P O box number if mail is not delivered to street address) 328 EAST BAY STREET
Room/suite

B Telephone number (see instructions)
(843) 377-0782

City or town, state or province, country, and ZIP or foreign postal code
CHARLESTON, SC 29401

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)*▶$ 29,322,452

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	118,193	118,193		
	4	Dividends and interest from securities	453,513	453,513		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-395,380			
	b	Gross sales price for all assets on line 6a 25,413,581				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	47,530	17,120		
	12	**Total.** Add lines 1 through 11	223,856	588,826		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	96,885	0		96,885
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	22,025	0		22,025
	16a	Legal fees (attach schedule)	8,479	0		6,783
	b	Accounting fees (attach schedule)	5,000	0		2,500
	c	Other professional fees (attach schedule)	360,244	336,609		23,635
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	75,193	20,691		0
	19	Depreciation (attach schedule) and depletion	54,634	0		
	20	Occupancy	113,381	0		113,381
	21	Travel, conferences, and meetings	1,764	0		1,764
	22	Printing and publications				
	23	Other expenses (attach schedule)	34,767	20,054		14,713
	24	**Total operating and administrative expenses.** Add lines 13 through 23	772,372	377,354		281,686
	25	Contributions, gifts, grants paid	1,095,000			1,095,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,867,372	377,354		1,376,686
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,643,516			
	b	**Net investment income** (if negative, enter -0-)		211,472		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	34,443	51,298	51,298
	2	Savings and temporary cash investments	1,577,693	1,167,567	1,167,567
	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	45,600	54,320	54,320
	10a	Investments—U S and state government obligations (attach schedule)	926,038	663,204	638,763
	b	Investments—corporate stock (attach schedule)	10,290,692	5,780,657	6,158,832
	c	Investments—corporate bonds (attach schedule)	1,984,289	4,165,379	4,151,002
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,422,588	14,626,718	14,710,272
	14	Land, buildings, and equipment basis ▶ 2,502,086 Less accumulated depreciation (attach schedule) ▶ 723,688	1,678,989	1,778,398	1,778,398
	15	Other assets (describe ▶)	612,000	612,000	612,000
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	30,572,332	28,899,541	29,322,452
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 ▶)	448,661	419,386	
	23	**Total liabilities**(add lines 17 through 22)	448,661	419,386	
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	30,123,671	28,480,155	
	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)	30,123,671	28,480,155	
	31	**Total liabilities and net assets/fund balances** (see instructions)	30,572,332	28,899,541	

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	30,123,671
2	Enter amount from Part I, line 27a	2	-1,643,516
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	28,480,155
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	28,480,155

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-395,380
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	1,366,051	28,578,904	0 047799
2014	1,387,967	29,720,217	0 046701
2013	1,242,697	27,919,722	0 044510
2012	1,245,686	25,661,886	0 048542
2011	1,268,573	26,789,690	0 047353

2	**Total** of line 1, column (d)	2	0 234905
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 046981
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	26,172,167
5	Multiply line 4 by line 3	5	1,229,595
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,115
7	Add lines 5 and 6	7	1,231,710
8	Enter qualifying distributions from Part XII, line 4	8	1,376,686

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	2,115
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	2,115
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	2,115
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	54,320		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	54,320
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	52,205
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 52,205	**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)?.	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶STEPHEN GAVEL Telephone no ▶(843) 377-0782

Located at ▶328 EAST BAY STREET CHARLESTON SC ZIP+4 ▶29401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

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

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

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

		Line	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____

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		

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

		Line	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)

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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
STEPHEN L GAVEL BREWTON PLANTATION YEMASSEE, SC 29945	PRESIDENT/EXEC DIRECTOR 30 00	96,885	22,025	0
FRANK GAVEL JR 14 WILLOW BROOK LANE NEWTOWN, CT 06470	TREASURER 2 00	0	0	0
LINDA GAVEL WEBB 3861 COUNTRY CLUB ROAD TROUTVILLE, VA 24175	VICE PRESIDENT 1 00	0	0	0
SHARON O'QUINN 328 EAST BAY STREET CHARLESTON, SC 29401	SECRETARY 1 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(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
NONE				
Total number of other employees paid over $50,000 ▶				0

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
EAGLE ASSET MANAGEMENT 880 CARILLON PARKWAY ST PETERSBURG, FL 33733	INVESTMENT MANAGEMENT	336,609
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	25,248,789
b	Average of monthly cash balances.			1b	1,321,939
c	Fair market value of all other assets (see instructions).			1c	0
d	**Total** (add lines 1a, b, and c).			1d	26,570,728
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	26,570,728
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	398,561
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	26,172,167
6	**Minimum investment return.** Enter 5% of line 5.			6	1,308,608

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	1,308,608
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	2,115		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	2,115
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	1,306,493
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	1,306,493
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	1,306,493

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	1,376,686
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	
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	1,376,686
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	2,115
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,374,571

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				1,306,493
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.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,376,686				
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.				1,306,493
e Remaining amount distributed out of corpus	70,193			
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	70,193			
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)	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	70,193			
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. 70,193				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,095,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	118,193	
4 Dividends and interest from securities. . . .			14	453,513	
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.			14	47,530	
8 Gain or (loss) from sales of assets other than inventory	900099		18	-395,380	
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). .		0		223,856	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 223,856

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-12	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
RUDY THOMAS		2017-05-12		P00535354
Firm's name ▶ DIXON HUGHES GOODMAN LLP				Firm's EIN ▶56-0747981
Firm's address ▶ 525 EAST BAY STREET SUITE 100 CHARLESTON, SC 29403				Phone no (843) 722-6443

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
RAYMOND JAMES - 7137			
RAYMOND JAMES - 7137			
RAYMOND JAMES - 9034			
RAYMOND JAMES - 5170			
RAYMOND JAMES - 5170			
RAYMOND JAMES - 5170			
RAYMOND JAMES - 5432			
RAYMOND JAMES - 5432			
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,484,323		5,442,515	41,808
6,047,926		5,561,258	486,668
499,994		591,246	-91,252
1,013,299		988,218	25,081
808,595		793,051	15,544
361,169		361,169	0
8,097,521		8,637,122	-539,601
3,098,940		3,434,382	-335,442
1,814			1,814

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			41,808
			486,668
			-91,252
			25,081
			15,544
			0
			-539,601
			-335,442
			1,814

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ABILITY BEYOND DISABILITY 4 BERKSHIRE BOULEVARD BETHEL, CT 06801	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
AMI KIDS BEAUFORT 60 HONEYBEE ISLAND RD SEABROOK, SC 29940	NONE	PUBLIC CHARITY	BRAYS CROQUET	5,000
AMOS HOUSE 34 ROCKY GLEN RD DANBURY, CT 06810	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
ANN'S PLACE 80 SAW MILL RD DANBURY, CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
ARTISANS CENTER OF VIRGINIA PO BOX 166 GREENVILLE, VA 24440	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
AUDUBON SC 336 SANCTUARY RD HARLEYVILLE, SC 29448	NONE	OTHER PUBLIC CHARITY	SC EDUCATION	15,000
BARRIER ISLANDS FREE MEDICAL CLINIC 3226 MAYBANK HWY SUITE A JOHNS ISLAND, SC 29455	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	3,000
BEST PETS INC 4567 W MONCRIEFF PLACE DENVER, CO 80212	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
BLUE RIDGE PBS 1215 MCNEIL DRIVE ROANOKE, VA 24015	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
BOYS FARM INC PO BOX 713 NEWBERRY, SC 29108	NONE	OTHER PUBLIC CHARITY	AG PROGRAMS	15,000
BOYS HOME OF VIRGINIA 414 BOYS HOME ROAD COVINGTON, VA 24426	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
CENTER FOR HEIRS PROPERTY 1535 SAM RITTENBERG BLVD STE D CHARLESTON, SC 29407	NONE	PUBLIC CHARITY	BLACK-OWNED FORESTRY	5,000
CENTER IN THE SQUARE 1 MARKET SQ SE 5TH FLOOR ROANOKE, VA 24011	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	25,000
CHANNEL 3 KIDS CAMP 73 TIMES FARM RD ANDOVER, CT 06232	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
CHARLESTON HORTICULTURAL SOCIETY 46 WINDERMERE BOULEVARD CHARLESTON, SC 29407	NONE	OTHER PUBLIC CHARITY	CHALLENGE GRANT	5,000
Total . . . . ▶ **3a**				1,095,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHARLESTON LIBRARY SOCIETY 164 KING STREET CHARLESTON, SC 29401	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
COMMUNITY SCHOOL 7815 WILLIAMSON ROAD ROANOKE, VA 24019	NONE	PUBLIC CHARITY	FACULTY TRAINING SEMINARS	10,000
CONNECTICUT CHILDREN'S MEDICAL CENTER FOUNDATION INC 282 WASHINGTON STREET HARTFORD, CT 06106	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
CYSTIC FIBROSIS FOUNDATION - IOWA CHAPTER 4150 WESTOWN PARKWAY SUITE 203 WEST DES MOINES, IA 50266	NONE	OTHER PUBLIC CHARITY	SHOOT FOR THE CURE	5,000
DOROTHY DAY HOSPITALITY HOUSE PO BOX 922 DANBURY, CT 06813	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
FENNELL ELEMENTARY SCHOOL 131 YEMASSEE HIGHWAY YEMASSEE, SC 29945	NONE	OTHER PUBLIC CHARITY	PER PROPOSAL	50,000
FOOD AND ALLERGY RESEARCH AND EDUCATION 7925 JONES BRANCH DRIVE SUITE 1100 MCLEAN, VA 22102	NONE	PUBLIC CHARITY	GENERAL FUND	25,000
FRIENDS OF CAROLINE HOSPICE 1110 13TH STREET PORT ROYAL, SC 29935	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	20,000
FRIENDS OF DRAYTON HALL NATIONAL TRUST FOR HISTORIC PRESERVATION 3380 ASHLEY RIVER ROAD CHARLESTON, SC 29414	NONE		GENERAL FUND & CHALLENGE GRANT	35,000
GASPARILLA ISLAND CONSERVATION & IMPROVEMENT ASSOCIATION PO BOX 446 BOCA GRANDE, FL 33921	NONE	PUBLIC CHARITY	CHALLENGE GRANT	10,000
GIBBES MUSEUM OF ART 135 MEETING ST CHARLESTON, SC 29401	NONE	OTHER PUBLIC CHARITY	CAPITAL CAMPAIGN	30,000
GOLDEN OPPORTUNITIES NETWORK 1 RIVERSIDE ROAD SANDY HOOK, CT 06482	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
GROWFOOD CAROLINA 900 MORRISON DRIVE CHARLESTON, SC 29403	NONE	PUBLIC CHARITY	GENERAL FUND	25,000
HAMPTON COUNTY LIBRARY 12 LOCUST STREET HAMPTON, SC 29924	NONE	PUBLIC CHARITY	BOOKS FUND	3,000
HAMPTON MEMORIAL WILDLIFE FUND PO BOX 2641 COLUMBIA, SC 29202	NONE	PUBLIC CHARITY	OYSTER RESTORATION	2,500
Total . . . . ▶ **3a**				1,095,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HARRISON MUSEUM OF AFRICAN AMERICAN CULTURE PO BOX 12544 ROANOKE, VA 24026	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,000
HOLLINS UNIVERSITY PO BOX 9629 ROANOKE, VA 24020	NONE	PUBLIC CHARITY	STUDY ABROAD	25,000
INTERNATIONAL MEDICAL CORPS 12400 WILSHIRE BLVD SUITE 1500 LOS ANGELES, CA 90025	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	20,000
JUNIOR ACHIEVEMENT OF SOUTHWEST VIRGINIA 3433 BRAMBLETON AVE SW SUITE 202B ROANOKE, VA 24018	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
JUVENILE DIABETES RESEARCH FOUNDATION GEORGIA CHAPTER 3525 PIEDMONT RD NE BUILDING 6 SUITE 300 ATLANTA, GA 30305	NONE	OTHER PUBLIC CHARITY	BOBBY'S BAND	5,000
KEVIN'S COMMUNITY CENTER 153 SOUTH MAIN ST NEWTOWN, CT 06470	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
LACUNA CORPORATION 328 EAST BAY ST CHARLESTON, SC 29401	NONE	PRIVATE FOUNDATION	ACE BASIN PROJECT	60,000
LIGHTHOUSE CHURCH 1177 GREGORIE FERRY RD MT PLEASANT, SC 29466	NONE	OTHER PUBLIC CHARITY	MISSIONS	5,000
LITERACY VOLUNTEERS OF AMERICA - DANBURY 248 MAIN STREET DANBURY, CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
LOWCOUNTRY OPEN LAND TRUST 485 EAST BAY STREET CHARLESTON, SC 29403	NONE	OTHER PUBLIC CHARITY	ACE POSITION	10,000
THE NATURE CONSERVANCY OF SC PO BOX 20246 CHARLESTON, SC 29413	NONE	OTHER PUBLIC CHARITY	ACE BASIN	5,000
OPERA ROANOKE 20 EAST CHURCH AVENUE THIRD FLOOR ROANOKE, VA 24011	NONE	OTHER PUBLIC CHARITY	CHALLENGE GRANT	100,000
PRESERVATION SOCIETY OF CHARLESTON PO BOX 521 CHARLESTON, SC 29402	NONE		GENERAL FUND	20,000
QUALITY DEER MANAGEMENT ASSOCIATION PO BOX 160 BOGART, GA 30622	NONE	OTHER PUBLIC CHARITY	GENERAL FUND IN HONOR OF J HAMILTON	10,000
REGIONAL HOSPICE & HOME CARE OF WESTERN CT 30 MILESTONE RD DANBURY, CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND & GOLF TOURNAMENT	25,000
Total . . . . ▶ **3a**				1,095,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ROANOKE BALLET THEATRE 1318 GRANDLIN RD SW ROANOKE, VA 24015	NONE	PUBLIC CHARITY	GENERAL FUND	2,000
RUMSEY HALL SCHOOL 201 ROMFORD RD WASHINGTON DEPOT, CT 06794	NONE	OTHER PUBLIC CHARITY	ENDOWMENT FOR MATCHING GRANT	200,000
SIMPLY SMILES 1771 POST ROAD EAST WESTPORT, CT 06880	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
SOUTH CAROLINA AQUARIUM 100 AQUARIUM WHARF CHARLESTON, SC 29401	NONE	OTHER PUBLIC CHARITY	SC EDUCATION	10,000
SOUTH CAROLINA HISTORICAL SOCIETY 100 MEETING ST CHARLESTON, SC 29401	NONE	PUBLIC CHARITY	CHALLENGE GRANT	60,000
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN ST SUITE 14 CHARLOTTESVILLE, VA 22902	NONE	OTHER PUBLIC CHARITY	CHARLESTON OFFICE	20,000
ST MARK'S EPISCOPAL CHURCH 221 S ROANOKE ST FINCASTLE, VA 24090	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
TULANE UNIVERSITY 6823 ST CHARLES AVE NEW ORLEANS, LA 70118	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
UNIVERSITY OF CT MASTER GARDENER 2390 ALUMNI DRIVE UNIT 3206 STORRS, CT 06269	NONE	OTHER PUBLIC CHARITY	BETHEL EXTENSION	5,000
UNIVERSITY OF TEXAS AT AUSTIN 2210 SPEEDWAY C3400 AUSTIN, TX 78712	NONE		STUDENT TRAVEL	5,000
WESTERN CT HEALTH NETWORK 24 HOSPITAL AVENUE DANBURY, CT 06810	NONE	OTHER PUBLIC CHARITY	PALLIATIVE CARE INITIATIVE	100,000
Total . . . . ▶ **3a**				1,095,000

TY 2016 Accounting Fees Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,000	0		2,500

TY 2016 Cash Deemed Charitable Explanation Statement

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Explanation: CASH GENERATED IN INVESTMENT ACCOUNTS IS TRANSFERRED PERIODICALLY INTO THE OPERATING ACCOUNT TO PAY ONGOING OPERATIONAL COSTS OF THE FOUNDATION.

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

TY 2016 Depreciation Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

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	2003-04-15	1,407,046	458,416	SL	39 000000000000	36,078	0		
BUILDING IMPROVEMENTS	2003-04-15	25,520	8,311	SL	39 000000000000	654	0		
BUILDING IMPROVEMENTS	2003-08-01	329,755	103,997	SL	39 000000000000	8,455	0		
BUILDING IMPROVEMENTS	2003-09-01	38,592	12,177	SL	39 000000000000	990	0		
BUILDING IMPROVEMENTS	2004-01-15	6,843	2,093	SL	39 000000000000	175	0		
BUILDING IMPROVEMENTS	2004-03-18	15,384	4,646	SL	39 000000000000	394	0		
BUILDING IMPROVEMENTS	2004-04-01	21,684	6,510	SL	39 000000000000	556	0		
BUILDING IMPROVEMENTS	2004-04-01	385	117	SL	39 000000000000	10	0		
BUILDING IMPROVEMENTS	2004-04-14	24,847	7,458	SL	39 000000000000	637	0		
BUILDING IMPROVEMENTS	2004-10-01	86,800	24,950	SL	39 000000000000	2,226	0		
AQUARIUM	2003-08-06	2,809	2,809	200DB	7 000000000000	0	0		
DESK	2003-05-01	7,314	7,314	200DB	10 000000000000	0	0		
FURNITURE	2003-07-24	10,426	10,426	200DB	10 000000000000	0	0		
STATUE OF CERES	2004-12-14	6,000	6,000	200DB	7 000000000000	0	0		
ARTWORK	2005-07-19	19,892			0 %	0	0		
FAX MACHINE	1999-08-31	205	205	200DB	5 000000000000	0	0		
COMPUTER AND PRINTER	2005-09-29	1,602	1,602	200DB	5 000000000000	0	0		
LAND	2003-04-15	248,300		L		0	0		
BUILDING IMPROVEMENTS	2009-05-04	7,121	1,220	SL	39 000000000000	183	0		
BUILDING IMPROVEMENTS	2009-07-09	26,565	4,427	SL	39 000000000000	681	0		

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 IMPROVEMENTS	2009-08-13	9,740	1,604	SL	39 000000000000	250	0		
BUILDING IMPROVEMENTS	2009-10-15	12,348	1,981	SL	39 000000000000	317	0		
COMPUTER	2009-07-02	1,640	820	200DB	5 000000000000	0	0		
BUILDING IMPROVEMENTS	2004-05-22	10,797	554	SL	39 000000000000	277	0		
BUILDING IMPROVEMENTS	2014-08-14	16,428	597	SL	39 000000000000	421	0		
BUILDING IMPROVEMENTS	2015-12-16	10,000		SL	39 000000000000	256	0		
BUILDING IMPROVEMENTS	2016-01-06	10,000		SL	39 000000000000	256	0		
BUILDING IMPROVEMENTS	2016-03-23	22,558		SL	39 000000000000	434	0		
BUILDING IMPROVEMENTS	2016-06-01	35,359		SL	39 000000000000	529	0		
BUILDING IMPROVEMENTS	2016-08-18	30,459		SL	39 000000000000	260	0		
BUILDING IMPROVEMENTS	2016-07-28	55,667		SL	39 000000000000	595	0		

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TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
AQUARIUM	2003-08	PURCHASED	2016-01			2,809		0		2,809

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TY 2016 Investments Corporate Bonds Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES - CORPORATE BONDS	4,165,379	4,151,002

TY 2016 Investments Corporate Stock Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES - CORPORATE STOCK	5,780,657	6,158,832

TY 2016 Investments Government Obligations Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

US Government Securities - End of Year Book Value:	663,204
US Government Securities - End of Year Fair Market Value:	638,763
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2016 Investments - Other Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RAYMOND JAMES - ASSET BACKED SECURITIES	AT COST	2,049,803	2,023,903
RAYMOND JAMES - REITS/TANGIBLES	AT COST	0	0
RAYMOND JAMES - ALTERNATIVE INVESTMENTS	AT COST	2,258,513	2,172,725
RAYMOND JAMES - OPEN-END FUNDS	AT COST	3,431,633	3,287,991
RAYMOND JAMES - EXCHANGE TRADED PRODUCTS	AT COST	6,718,239	7,063,509
RAYMOND JAMES - GOVERNMENT-SPONSORED ENTERPRISE SECURITIES	AT COST	168,530	162,144

TY 2016 Land, Etc. Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	1,407,046	494,494	912,552	
BUILDING IMPROVEMENTS	25,520	8,965	16,555	
BUILDING IMPROVEMENTS	329,755	112,452	217,303	
BUILDING IMPROVEMENTS	38,592	13,167	25,425	
BUILDING IMPROVEMENTS	6,843	2,268	4,575	
BUILDING IMPROVEMENTS	15,384	5,040	10,344	
BUILDING IMPROVEMENTS	21,684	7,066	14,618	
BUILDING IMPROVEMENTS	385	127	258	
BUILDING IMPROVEMENTS	24,847	8,095	16,752	
BUILDING IMPROVEMENTS	86,800	27,176	59,624	
DESK	7,314	7,314	0	
FURNITURE	10,426	10,426	0	
STATUE OF CERES	6,000	6,000	0	
ARTWORK	19,892	0	19,892	
FAX MACHINE	205	205	0	
COMPUTER AND PRINTER	1,602	1,602	0	
LAND	248,300	0	248,300	
BUILDING IMPROVEMENTS	7,121	1,403	5,718	
BUILDING IMPROVEMENTS	26,565	5,108	21,457	
BUILDING IMPROVEMENTS	9,740	1,854	7,886	
BUILDING IMPROVEMENTS	12,348	2,298	10,050	
COMPUTER	1,640	1,640	0	
BUILDING IMPROVEMENTS	10,797	831	9,966	
BUILDING IMPROVEMENTS	16,428	1,018	15,410	
BUILDING IMPROVEMENTS	10,000	256	9,744	
BUILDING IMPROVEMENTS	10,000	256	9,744	
BUILDING IMPROVEMENTS	22,558	434	22,124	
BUILDING IMPROVEMENTS	35,359	529	34,830	
BUILDING IMPROVEMENTS	30,459	260	30,199	
BUILDING IMPROVEMENTS	55,667	595	55,072	

TY 2016 Legal Fees Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	8,479	0		6,783

TY 2016 Other Assets Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED ARTWORK	612,000	612,000	612,000

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TY 2016 Other Expenses Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	14,713	0		14,713
ACCRUED INTEREST ON BONDS	20,054	20,054		0

TY 2016 Other Income Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS	30,410	0	30,410
OTHER PORTFOLIO INCOME	17,120	17,120	17,120

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TY 2016 Other Liabilities Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL WITHHOLDING TAXES PAYABLE	2,798	2,798
PENDING TRANSACTIONS	445,863	416,588

TY 2016 Other Professional Fees Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	336,609	336,609		0
CONTRACT LABOR	23,635	0		23,635

TY 2016 Taxes Schedule

Name: THE CERES FOUNDATION INC

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	20,691	20,691		0
EXCISE TAX	54,502	0		0