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

2016

Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

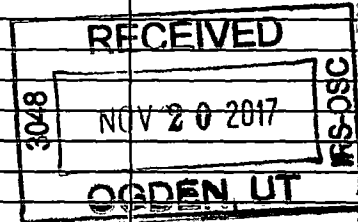
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation COURTS FOUNDATION, INC.		A Employer identification number 58-6036859
Number and street (or P O box number if mail is not delivered to street address) 3050 PEACHTREE ROAD NW, SUITE 200		B Telephone number (404) 523-6057
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30305		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 39,228,077.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		128,758.	25,032.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-465,950.			
b Gross sales price for all assets on line 6a		1,461,761.			
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)					
11 Other income		380,069.	293,033.		STATEMENT 2
12 Total. Add lines 1 through 11		42,877.	318,065.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		14,750.	7,375.		7,375.
c Other professional fees		69,937.	69,937.		0.
17 Interest					
18 Taxes		137,615.	0.		0.
19 Depreciation and depletion		10.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		59,729.	0.		56,603.
24 Total operating and administrative expenses. Add lines 13 through 23		282,041.	77,312.		63,978.
25 Contributions, gifts, grants paid		1,925,000.			1,950,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,207,041.	77,312.		2,013,978.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-2,164,164.			
b Net investment income (if negative, enter -0-)			240,753.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED DEC 14 2016 Operating and Administrative Expenses

621 5

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	514,546.	247,757.	247,757.
	2	Savings and temporary cash investments	5,169,379.	4,965,366.	4,965,366.
	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			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock STMT 9	25,237,001.	33,392,542.	33,392,541.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 10	648,166.	612,996.	612,996.	
14	Land, buildings, and equipment: basis ▶ 1,623.				
	Less: accumulated depreciation ▶ 1,623.				
15	Other assets (describe ▶ STATEMENT 11)	83,168.	9,417.	9,417.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	31,652,270.	39,228,078.	39,228,077.	
Liabilities	17	Accounts payable and accrued expenses		3,126.	
	18	Grants payable	25,000.		
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 12)	1,141.	136,322.	
23	Total liabilities (add lines 17 through 22)	26,141.	139,448.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	31,626,129.	39,088,630.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	31,626,129.	39,088,630.		
31	Total liabilities and net assets/fund balances	31,652,270.	39,228,078.		

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	31,626,129.
2	Enter amount from Part I, line 27a	2	-2,164,164.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	9,781,507.
4	Add lines 1, 2, and 3	4	39,243,472.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	154,842.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,088,630.

Form 990-PF (2016)

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 SECURITIES PORTFOLIO		P		
b PASS-THRU FROM K-1 INVESTMENTS		P		
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 1,461,761.		1,637,464.	-175,703.	
b		290,247.	-290,247.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-175,703.	
b			-290,247.	
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 -465,950.
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). If (loss), enter -0- in Part I, line 8		}		3 N/A

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	3,408,992.	40,645,999.	.083870
2014	4,581,527.	69,258,486.	.066151
2013	4,790,488.	91,142,323.	.052561
2012	5,272,861.	100,943,059.	.052236
2011	5,263,983.	104,553,379.	.050347
2 Total of line 1, column (d)			2 .305165
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 .061033
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 42,890,817.
5 Multiply line 4 by line 3			5 2,617,755.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,408.
7 Add lines 5 and 6			7 2,620,163.
8 Enter qualifying distributions from Part XII, line 4 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.			8 2,013,978.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,815.
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	4,815.
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	4,815.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	140.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 13	9	4,955.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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		
1c		X
d		
(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		X
If "Yes," attach a detailed description of the activities		
3		X
4a	X	
4b	X	
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
7	X	
8a		
GA		
8b	X	
9		X
10		X

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)		X
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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	X	
14 The books are in care of ► R.W. COURTS, II Telephone no. ► (404) 523-6057 Located at ► 3050 PEACHTREE ROAD NW, SUITE 200, ATLANTA, GA ZIP+4 ► 30305		
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 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► SEE STATEMENT 16	X	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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.) N/A	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. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS AG - 787 SEVENTH AVE., 14TH & 15TH FLOORS, NEW YORK, NY 10019	COMMODITY CUSTODY FEE	58,080.

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 N/A	
2	
3	
4	

Part IX B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

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	38,108,318.
b	Average of monthly cash balances	1b	5,435,659.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	43,543,977.
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	43,543,977.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	653,160.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,890,817.
6	Minimum investment return. Enter 5% of line 5	6	2,144,541.

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	2,144,541.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,815.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,815.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,139,726.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,139,726.
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	2,139,726.

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	2,013,978.
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	0.
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	2,013,978.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,013,978.

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				2,139,726.
2 Undistributed income, if any, as of the end of 2016			1,963,706.	
a Enter amount for 2015 only				
b Total for prior years:		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: ► \$ 2,013,978.			1,963,706.	
a Applied to 2015, but not more than line 2a				
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				50,272.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				2,089,454.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

- 1 a 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)

	Prior 3 years				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a 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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 18

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATLANTA POLICE FOUNDATION 191 PEACHTREE STREET, NE ATLANTA, GA 30303	NONE	PC	TO SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT ORGANIZATION	25,000.
COMMUNITY FOUNDATION FOR GREATER ATLANTA 50 HURT PLAZA ATLANTA, GA 30303	NONE	PC	THE FOUNDATION DEPOSITS FUNDS FOR GRANTS FOR THE BENEFIT OF VARIOUS PIUBLICLY SUPPORTED CHARITIES	1,900,000.
THE UNIVERSITY OF GEORGIA FOUNDATION 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	NONE	PC	TO SUPPORT THE CHARITABLE MISSION OF THE RECIPIENT ORGANIZATION	25,000.
Total				1,950,000.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PASS-THRU FROM K-1 INVESTMENTS	319.	0.	319.	319.	
SECURITIES PORTFOLIO	128,439.	0.	128,439.	24,713.	
TO PART I, LINE 4	128,758.	0.	128,758.	25,032.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PASS-THRU FROM K-1 INVESTMENTS	293,033.	293,033.	
PASS-THRU UBI FROM K-1 INVESTMENTS	87,036.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	380,069.	293,033.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	14,750.	7,375.		7,375.
TO FORM 990-PF, PG 1, LN 16B	14,750.	7,375.		7,375.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	69,937.	69,937.		0.
TO FORM 990-PF, PG 1, LN 16C	69,937.	69,937.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL NET INVESTMENT INCOME EXCISE TAX	6,215.	0.		0.
DEFERRED EXCISE TAX	131,400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	137,615.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION	59,644.	0.		56,518.
MISC/OTHER	28.	0.		28.
POSTAGE & SHIPPING	57.	0.		57.
TO FORM 990-PF, PG 1, LN 23	59,729.	0.		56,603.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
UNREALIZED APPRECIATION IN THE SECURITIES PORTFOLIO		9,781,507.
TOTAL TO FORM 990-PF, PART III, LINE 3		9,781,507.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION		AMOUNT
UNREALIZED APPRECIATION ADJUSTMENT FOR ADDITIONAL PTRSHP INCOME RECOGNITION		90,141.
PY AUDIT ADJUSTMENT		64,701.
TOTAL TO FORM 990-PF, PART III, LINE 5		154,842.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
ATLANTIC INVESTMENT COMPANY (AS ADVISOR)		0.	0.
POINTER CAPITAL (AS ADVISOR)		0.	0.
UBS, PRECIOUS METALS (GOLD)		21,690,410.	21,690,409.
BEAR CREEK MINING CORP		9,906,882.	9,906,882.
TARGA RESOURCES CORP		1,795,250.	1,795,250.
TOTAL TO FORM 990-PF, PART II, LINE 10B		33,392,542.	33,392,541.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TTP FUND, LP	FMV	633.	633.
TTP FUND II, LP	FMV	432,098.	432,098.
ATLAS ENERGY GROUP, LP	FMV	180,265.	180,265.
TOTAL TO FORM 990-PF, PART II, LINE 13		612,996.	612,996.

FORM 990-PF	OTHER ASSETS	STATEMENT 11	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT PROCEEDS IN TRANSIT	19,098.	9,417.	9,417.
DEFERRED NII EXCISE TAX BENEFIT	64,070.	0.	0.
TO FORM 990-PF, PART II, LINE 15	83,168.	9,417.	9,417.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12	
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
FEDERAL NET INVESTMENT INCOME EXCISE TAX PAYABLE		1,141.	4,922.
DEFERRED FEDERAL EXCISE TAX		0.	131,400.
TOTAL TO FORM 990-PF, PART II, LINE 22		1,141.	136,322.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT 13	
TAX DUE FROM FORM 990-PF, PART VI			4,815.
UNDERPAYMENT PENALTY			140.
LATE PAYMENT INTEREST			98.
LATE PAYMENT PENALTY			144.
TOTAL AMOUNT DUE			5,197.

FORM 990-PF	LATE PAYMENT PENALTY				STATEMENT 14
DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/17	4,815.	4,815.	6	144.
DATE FILED	11/15/17		4,815.		
TOTAL LATE PAYMENT PENALTY					144.

FORM 990-PF	LATE PAYMENT INTEREST				STATEMENT 15	
DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/17	4,815.	4,815.	.0400	184	98.
DATE FILED	11/15/17		4,913.			
TOTAL LATE PAYMENT INTEREST						98.

FORM 990-PF

NAME OF FOREIGN COUNTRY IN WHICH
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 16

NAME OF COUNTRY

SWITZERLAND
CAYMAN ISLANDS

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R.W. COURTS, II 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	CHAIRMAN 3.00	0.	0.	0.
JOHN B. ELLIS 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	VICE CHAIRMAN 1.00	0.	0.	0.
T. BRADBURY COURTS 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	SECRETARY/TREASURER 1.00	0.	0.	0.
CLAY L. COURTS 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
LYNDA B. COURTS 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
MALON W. COURTS 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
RICHARD W. COURTS, IV 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
WILLIAM A. PARKER, JR. 3050 PEACHTREE ROAD NW, SUITE 200 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN W. STEPHENSON, THE COURTS FOUNDATION, INC.
3050 PEACHTREE ROAD NW, SUITE 200
ATLANTA, GA 30305

TELEPHONE NUMBER

(404) 658-9066

EMAIL ADDRESS

N/A

FORM AND CONTENT OF APPLICATIONS

APPLICANTS SHOULD SUBMIT GRANT REQUESTS IN LETTER FORM, OUTLINING THE PROPOSED USE OF THE FUNDS. APPLICATION LETTERS SHOULD INCLUDE A COPY OF A RULING OR DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE OF THE ORGANIZATION'S EXEMPT STATUS.

ANY SUBMISSION DEADLINES

APPLICATIONS FOR GRANTS MAY BE SUBMITTED ANYTIME. APPLICANTS ARE USUALLY NOTIFIED WITHIN ONE MONTH.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE PRIMARILY, BUT ARE NOT LIMITED TO, HEALTH CARE, RELIGIOUS AND EDUCATIONAL INSTITUTIONS. NO GRANTS ARE MADE TO INDIVIDUALS.