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Form 990-PF

## Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

- 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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation

THE W I H PITTS MEMORIAL FUND

Number and street (or P O box number if mail is not delivered to street address)

P O BOX 1908

A Employer identification number

58-6374908

B Telephone number (see instructions)

(404) 813-9304

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

ORLANDO FL 32802-1908

Foreign country name

Foreign province/state/county

Foreign postal code

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

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 75,930,539 J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

		(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 (attach schedule)				
	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	1,135,619	1,135,619		
Revenue	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,091,172			
	b Gross sales price for all assets on line 6a	8,169,135			
	7 Capital gain net income (from Part IV, line 2)		1,091,172		
	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)				
	12 Total. Add lines 1 through 11	2,226,791	2,226,791	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	250,103	125,052		125,051
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,292	10,292		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	262,895	135,344	0	127,551
	25 Contributions, gifts, grants paid	3,863,719			3,863,719
	26 Total expenses and disbursements. Add lines 24 and 25	4,126,614	135,344	0	3,991,270
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,899,823			
	b Net investment income (if negative, enter -0-)		2,091,447		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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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			
	2	Savings and temporary cash investments	1,007,984	2,515,553	2,515,553
	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)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	62,262,923	58,857,116	73,414,986
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	63,270,907	61,372,669	75,930,539
Net Assets or Fund Balances	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	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	63,270,907	61,372,669	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	63,270,907	61,372,669	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	63,270,907	61,372,669	

**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	63,270,907
2	Enter amount from Part I, line 27a	2	-1,899,823
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	35,846
4	Add lines 1, 2, and 3	4	61,406,930
5	Decreases not included in line 2 (itemize) ► MUTUAL FUND TIMING DIFFERENCE	5	34,261
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	61,372,669

**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 Attached Statement					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
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	1,091,172	
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	0	

**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	3,867,014	77,193,426	0 050095
2014	3,588,464	77,804,939	0.046121
2013	3,401,193	71,067,331	0 047859
2012	3,323,099	65,072,280	0 051068
2011	3,152,560	66,172,618	0.047641
2 Total of line 1, column (d)			2 0 242784
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 048557
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 72,900,301
5 Multiply line 4 by line 3			5 3,539,820
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 20,914
7 Add lines 5 and 6			7 3,560,734
8 Enter qualifying distributions from Part XII, line 4			8 3,991,270
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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016 6a 46,134

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 46,134

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►

11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ► 20,914 Refunded ► 11 4,306

1	20,914
2	0
3	20,914
4	
5	20,914
7	46,134
8	
9	0
10	25,220
11	4,306

**Part VII-A Statements Regarding Activities**

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 X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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*

c Did the foundation file **Form 1120-POL** for this year? 1c X

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? 2 X

*If "Yes," attach a detailed description of the activities*

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 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X

b If "Yes," has it filed a tax return on **Form 990-T** for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X

*If "Yes," attach the statement required by General Instruction T*

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 X

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 X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►  
 GA  
 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 X

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 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* 10 X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	Yes	No
11		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)	Yes	No
12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	Yes	No
13	X		
14	The books are in care of ► SUNTRUST BANK Located at ► PO BOX 1908, ORLANDO FL	Telephone no ► (404) 813-9304 ZIP+4 ► 32802-1908	
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 ►	Yes	No
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.

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 ►		
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 ► 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			N/A
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?	<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)		
3b			N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		
4a			X
4b			X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

<b>5a</b>	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			<b>5b</b> N/A
<b>c</b>	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? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>6b</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>7b</b> N/A
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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
SUNTRUST BANK P.O. BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE AS REQ'D	250,103		
-----				
-----				
-----				
-----				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b> ►				

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total number of others receiving over \$50,000 for professional services**

**Part IX-A      Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
<b>1</b>	NONE	
	.....	
<b>2</b>	.....	
	.....	
<b>3</b>	.....	
	.....	
<b>4</b>	.....	
	.....	

**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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>	<b>NONE</b>	
	-----	
<b>2</b>		
	-----	
<b>All other program-related investments</b> See instructions		
<b>3</b>	<b>NONE</b>	
	-----	
<b>Total.</b> 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	72,999,946
b	Average of monthly cash balances	1b	1,010,512
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	74,010,458
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	74,010,458
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	1,110,157
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	72,900,301
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	3,645,015

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6	1	3,645,015
2a	Tax on investment income for 2016 from Part VI, line 5	2a	20,914
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	20,914
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,624,101
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,624,101
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,624,101

**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	3,991,270
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	3,991,270
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		
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	20,914
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	3,970,356

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				3,624,101
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____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012 128,896				
c From 2013				
d From 2014				
e From 2015 71,704				
f Total of lines 3a through e 200,600				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 3,991,270				
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 3,624,101				
e Remaining amount distributed out of corpus 367,169				
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 5 567,769				
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)				
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 567,769				
10 Analysis of line 9				
a Excess from 2012 128,896				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015 71,704				
e Excess from 2016 367,169				

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

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 ►				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
b	Check box to indicate whether the foundation is a private operating foundation described in section				
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				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

**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

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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
See Attached Statement				
<b>Total</b>				► 3a 3,863,719
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

**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****4 Dividends and interest from securities****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****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) . . . . .****13 Total Add line 12, columns (b), (d), and (e) . . . . .**

(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 )

Not Applicable



## THE W I H PITTS MEMORIAL FUND

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

WAVERLY HALL METHODIST CHURCH

**Street**

PO BOX 9

**City**

WAVERLY HALL

**State**

GA

**Zip Code**

31831

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSE

**Amount**

1,000

**Name**

SUPERANNUATED MINISTERS OF THE SOUTH GEORGIA CONFERENCE UMC

**Street**

PO BOX 13145

**City**

MACON

**State**

GA

**Zip Code**

31208

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSE

**Amount**

482,840

**Name**

EMORY UNIVERSITY

**Street**

1762 CLIFTON ROAD, SUITE 1400

**City**

ATLANTA

**State**

GA

**Zip Code**

30322

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

FOR THE CANDLER SCHOOL OF THEOLOGY

**Amount**

1,931,359

**Name**

YOUNG HARRIS COLLEGE

**Street**

PO BOX 98

**City**

YOUNG HARRIS

**State**

GA

**Zip Code**

30582

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSE

**Amount**

965,680

**Name**

METHODIST HOME OF THE SOUTH GEORGIA CONFERENCE

**Street**

PO BOX 2525

**City**

MACON

**State**

GA

**Zip Code**

31203-2600

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL CHARITABLE PURPOSE

**Amount**

482,840

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

## Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss		
													0	7,077,963	
Long Term CG Distributions	487,854	0						8,169,135						0	1,391,172
Short Term CG Distributions								0						0	0
1 INVESSO SMALL CAP GROW	00141M622	X				2/26/2015	6/22/2016	301	345				0	-44	
2 INVESSO SMALL CAP GROW	00141M622	X				10/15/2009	6/22/2016	30,100	35,495				0	-5,395	
3 INVESSO SMALL CAP GROW	00141M622	X				10/15/2009	9/22/2016	32,998	21,718				0	11,281	
4 INVESSO SMALL CAP GROW	00141M622	X				10/15/2009	9/22/2016	38,800	23,688				0	14,911	
5 ARTISAN INT'L VALUE FUND	04314H867	X				2/26/2015	9/26/2016	71,100	46,138				0	24,982	
6 ARTISAN INT'L VALUE FUND	04314H867	X				2/26/2015	12/22/2016	62,300	67,162				0	-4,882	
7 ARTISAN INT'L VALUE FUND	04314H867	X				2/26/2015	12/22/2016	11,425	12,702				0	-1,277	
8 ARTISAN INT'L VALUE FUND	04314H867	X				8/3/2013	12/22/2016	108,570	108,725				0	-3,845	
9 ARTISAN INT'L VALUE FUND	04314H861	X				2/26/2015	4/15/2016	50,400	56,329				0	-5,929	
10 ARTISAN INT'L VALUE FUND	04314H881	X				2/26/2015	6/22/2016	55,000	60,123				0	-5,123	
11 BRANDIES INT'L SIC EQUITY-I	105262737	X				7/31/2014	4/15/2016	14,000	15,163				0	-1,163	
12 BRANDIES INT'L SIC EQUITY-I	105262737	X				7/31/2014	6/22/2016	15,000	19,197				0	-1,197	
13 BRANDIES INT'L SIC EQUITY-I	105262737	X				7/31/2014	9/22/2016	16,900	17,754				0	-854	
14 BRANDIES INT'L SIC EQUITY-I	105262737	X				7/31/2014	12/22/2016	31,500	34,066				0	-2,566	
15 DFA INTERNATIONAL CORE	233203371	X				4/11/2014	4/15/2016	51,300	57,688				0	-6,388	
16 DFA INTERNATIONAL CORE	233203371	X				4/11/2014	6/22/2016	55,500	61,885				0	-6,385	
17 DFA INTERNATIONAL CORE	233203371	X				4/11/2014	9/22/2016	62,400	67,220				0	-4,820	
18 DFA INTERNATIONAL CORE	233203371	X				4/11/2014	12/22/2016	117,400	128,849				0	-12,449	
19 DFA US LC VALUE PORTFOL	233203827	X				6/23/2016	9/22/2016	18,900	17,497				0	503	
20 DFA US LC VALUE PORTFOL	233203827	X				6/23/2016	12/22/2016	38,700	33,481				0	3,239	
21 VULCAN VALUE PART SM CA	317609683	X				2/19/2016	4/15/2016	18,700	15,146				0	1,124	
22 VULCAN VALUE PART SM CA	317609683	X				2/19/2016	6/22/2016	17,900	16,342				0	1,359	
23 VULCAN VALUE PART SM CA	317609683	X				2/19/2016	9/22/2016	20,400	16,572				0	2,828	
24 VULCAN VALUE PART SM CA	317609683	X				2/19/2016	12/22/2016	42,900	34,520				0	8,370	
25 T ROWE PRICE INST LC GRW	43775L408	X				6/3/2013	6/22/2016	72,100	56,388				0	15,742	
26 T ROWE PRICE INST LC GRW	43775L408	X				6/3/2013	9/22/2016	77,000	60,636				0	16,304	
27 T ROWE PRICE INST LC GRW	43775L408	X				9/3/2013	9/22/2016	88,000	65,815				0	23,985	
28 T ROWE PRICE INST LC GRW	43775L408	X				9/3/2013	12/22/2016	122,244	122,244				0	36,556	
29 T ROWE PRICE INST LC GRW	43775L408	X				9/2/2013	12/22/2016	41,956	30,385				0	11,491	
30 ISHARES RUSSELL MIDCAP	464287499	X				12/17/2012	4/15/2016	98,988	93,751				0	28,947	
31 ISHARES RUSSELL MIDCAP	464287499	X				12/17/2012	6/22/2016	101,892	68,264				0	33,248	
32 ISHARES RUSSELL MIDCAP	464287499	X				12/17/2012	9/22/2016	116,190	75,094				0	41,158	
33 ISHARES RUSSELL MIDCAP	464287499	X				12/17/2012	12/22/2016	122,674	143,298				0	-85,376	
34 ISHARES RUSSELL 1000 VAL	464287598	X				2/3/2015	4/15/2016	81,946	84,384				0	-2,439	
35 ISHARES RUSSELL 1000 VAL	464287598	X				2/3/2015	6/22/2016	90,444	90,588				0	0	
36 ISHARES RUSSELL 1000 VAL	464287598	X				2/4/2015	9/22/2016	93,481	91,423				0	2,058	
37 ISHARES RUSSELL 1000 VAL	464287598	X				6/23/2016	9/22/2016	27,088	26,459				0	629	
38 ISHARES RUSSELL 1000 VAL	464287598	X				6/23/2016	12/22/2016	244,708	225,161				0	19,345	
39 ISHARES RUSSELL 1000 GRW	464287614	X				6/10/2014	4/15/2016	48,902	43,834				0	5,088	
40 ISHARES RUSSELL 1000 GRW	464287614	X				6/10/2014	6/22/2016	52,072	46,987				0	5,075	
41 ISHARES RUSSELL 1000 GRW	464287614	X				6/10/2014	9/22/2016	59,837	51,156				0	8,921	
42 ISHARES RUSSELL 1000 GRW	464287614	X				6/10/2014	12/22/2016	115,310	98,514				0	16,186	
43 ISHARES RUSSELL 2000 VAL	464287630	X				2/3/2015	12/22/2016	1,240,431	1,472,414				0	-23,983	
44 ISHARES RUSSELL 2000 VAL	464287630	X				2/28/2015	2/19/2016	15,189	18,356				0	-3,167	
45 JOHN HANCOCK III DISCPLN	47803U040	X				6/27/2013	6/22/2016	30,000	28,365				0	1,855	
46 JOHN HANCOCK III DISCPLN	47803U040	X				6/27/2013	6/22/2016	32,000	30,239				0	1,761	
47 JOHN HANCOCK III DISCPLN	47803U040	X				6/27/2013	6/22/2016	2,440,235	2,222,058				0	-168,197	
48 OPPENHEIMER DEVELOPING	6633974505	X				2/28/2015	6/22/2016	20,300	23,084				0	-2,764	
49 OPPENHEIMER DEVELOPING	6633974504	X				12/16/2011	6/22/2016	7,049	8,120				0	-1,071	
50 OPPENHEIMER DEVELOPING	6633974604	X				12/16/2011	6/22/2016	14,251	13,150				0	1,101	
51 OPPENHEIMER DEVELOPING	6633974604	X				12/16/2011	6/22/2016	25,900	21,378				0	4,532	
52 OPPENHEIMER DEVELOPING	6633974604	X				12/16/2011	12/22/2016	45,900	41,682				0	4,238	
53 PIMCO INVESTMENT GRD CO	722005816	X				3/4/2015	4/15/2016	11,100	11,633				0	-533	
54 PIMCO INVESTMENT GRD CO	722005816	X				3/4/2015	6/22/2016	12,000	12,408				0	408	
55 PIMCO INVESTMENT GRD CO	722005816	X				3/4/2015	9/22/2016	13,900	13,666				0	-198	
56 VANGUARD SHORT TERM BC	921937827	X				3/4/2015	4/15/2016	9,671	9,808				0	-63	
57 VANGUARD SHORT TERM BC	921937827	X				3/4/2015	6/22/2016	10,280	10,409				0	-171	
58 VANGUARD SHORT TERM BC	921937827	X				3/4/2015	9/22/2016	11,714	11,610				0	104	
59 VANGUARD INST INDEX-INS	922040100	X				11/7/2013	6/22/2016	6,7681	5,062				0	10,619	
60 VANGUARD INST INDEX-INS	922040100	X				6/28/2012	4/15/2016	7,432	47,587				0	-28,334	
61 VANGUARD INST INDEX-INS	922040100	X				6/28/2012	6/22/2016	55,000	97,598				0	-55,444	
62 VANGUARD INST INDEX-INS	922040100	X				6/28/2012	6/22/2016	173,800	108,226				0	67,674	
63 VANGUARD INST INDEX-INS	922040100	X				3/6/2015	204,403						0	144,997	
64 WESTERN ASSET CORE PLU	957683503	X				3/6/2015	6/22/2016	65,900	56,452				0	416	
65 WESTERN ASSET CORE PLU	957683503	X				3/6/2015	9/22/2016	67,900	66,155				0	1,645	

**Part I, Line 16b (990-PF) - Accounting Fees**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	2,500	0	0	2,500

**Part I, Line 18 (990-PF) - Taxes**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX WITHHELD	10,292	10,292	0	0

**Part II, Line 13 (990-PF) - Investments - Other**

		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Asset Description			0	
2	ISHARES TR RUSSELL MIDCAP INDEX ET		0	3,271,911	7,805,450
3	ISHARES TR RUSSELL 1000 VALUE INDEX		0	6,612,181	8,340,073
4	ISHARES TR RUSSELL 1000 GROWTH IND		0	3,355,759	3,915,917
5	VANGUARD INSTL INDEX-I		0	7,009,771	11,763,557
6	WESTERN ASSET CORE PLUS BD-I		0	4,488,414	4,399,878
7	DFA LARGE CAP VALUE FD-I		0	1,149,043	1,247,136
8	T ROWE PRICE INSTL LARGE-CAP GRWT		0	4,339,635	5,921,182
9	VANGUARD BD INDEX SHORT TERM BD E		0	774,277	768,282
10	PIMCO INV GRADE CORP BD-I		0	929,327	886,769
11	INVEESCO SMALL CAP GROWTH-I		0	1,571,001	2,411,660
12	DFA INTL CORE EQUITY-I		0	4,439,387	4,044,129
13	PINE GROVE OFFSHORE LTD-A		0	6,000,000	6,310,578
14	VULCAN VALUE PARTNERS SIC		0	1,170,410	1,453,324
15	OPPENHEIMER DEVELOPING MKT-I		0	1,421,105	1,598,184
16	BRANDES INTL SIC EQUITY-I		0	1,161,833	1,072,572
17	ARTISAN INTL VALUE FUND-ADV		0	3,663,062	3,925,365
18	VOYAGER PRTNRS OFFSH LTD SUB S SE		0	6,000,000	6,228,523
19	VOYAGER PARTNERS OFFSHR LTD S-07/		0	1,500,000	1,322,407

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1 COST BASIS ADJUSTMENT	1	387
2 MUTUAL FUND TIMING DIFFERENCE	2	35,459
3 Total	3	35,846

**Line 5 - Decreases not included in Part III, Line 2**

1 MUTUAL FUND TIMING DIFFERENCE	1	34,261
2 Total	2	34,261

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return	1	46,134
2 First quarter estimated tax payment	2	_____
3 Second quarter estimated tax payment	3	_____
4 Third quarter estimated tax payment	4	_____
5 Fourth quarter estimated tax payment	5	_____
6 Other payments	6	_____
7 Total	7	46,134