



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE LOUIE R. AND GERTRUDE MORGAN FOUNDATION, INC.		A Employer identification number 59-6142359
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 550	Room/suite	B Telephone number 863-494-1551
City or town, state or province, country, and ZIP or foreign postal code ARCADIA, FL 34265-0550		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 3,223,613. (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 <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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		752.	752.		STATEMENT 1
4 Dividends and interest from securities		75,360.	75,360.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		26,551.			
b Gross sales price for all assets on line 6a 144,149.					
7 Capital gain net income (from Part IV, line 2)			26,551.		
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		1,348.	1,348.		STATEMENT 3
12 Total Add lines 1 through 11		104,011.	104,011.		
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 STMT 4		3,140.	0.		3,140.
c Other professional fees STMT 5		20,960.	20,960.		0.
17 Interest					
18 Taxes STMT 6		1,139.	1,139.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		1,547.	0.		1,547.
24 Total operating and administrative expenses. Add lines 13 through 23		26,786.	22,099.		4,687.
25 Contributions, gifts, grants paid		140,920.			140,920.
26 Total expenses and disbursements. Add lines 24 and 25		167,706.	22,099.		145,607.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-63,695.			
b Net investment income (if negative, enter -0-)			81,912.		
c Adjusted net income (if negative, enter -0-)				N/A	

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

59-6142359

Page 2

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		111,937.	116,330.	116,330.
	2	Savings and temporary cash investments		382,490.	331,610.	331,610.
	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 8	857,116.	833,019.	1,124,474.
	c	Investments - corporate bonds	STMT 9	541,198.	562,041.	575,910.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 10	625,525.	611,571.	1,075,289.
	14	Land, buildings, and equipment; basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,518,266.	2,454,571.	3,223,613.
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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2,518,266.	2,454,571.	
	30	Total net assets or fund balances		2,518,266.	2,454,571.	
	31	Total liabilities and net assets/fund balances		2,518,266.	2,454,571.	

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	2,518,266.
2	Enter amount from Part I, line 27a	2	-63,695.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,454,571.
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	2,454,571.

Form 990-PF (2016)

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

59-6142359 Page 3

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	P	VARIOUS	12/31/16
b MAGELLAN MIDSTREAM K-1		VARIOUS	12/31/16
c MAGELLAN MIDSTREAM K-1	P	VARIOUS	12/31/16
d CAPITAL GAINS DIVIDENDS			
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 139,729.		117,597.	22,132.
b		1.	-1.
c 77.			77.
d 4,343.			4,343.
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			22,132.
b			-1.
c			77.
d			4,343.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	26,551.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	154,395.	3,401,205.	.045394
2014	110,443.	3,324,041.	.033226
2013	150,341.	3,185,791.	.047191
2012	187,870.	3,077,863.	.061039
2011	117,936.	3,074,093.	.038364

2 Total of line 1, column (d)	2	.225214
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	.045043
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,183,621.
5 Multiply line 4 by line 3	5	143,400.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	819.
7 Add lines 5 and 6	7	144,219.
8 Enter qualifying distributions from Part XII, line 4	8	145,607.

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.

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

59-6142359

Page 4

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)		1	819.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	819.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	819.
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	2,322.	
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	2,322.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,503.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 1,503. Refunded <input type="checkbox"/> 0.	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>FL</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2016)

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

59-6142359

Page 5

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 ► N/A	X	
14 The books are in care of ► LORI ESKEW Telephone no. ► 863-494-1551 Located at ► P.O. BOX 550, ARCADIA, FL ZIP+4 ► 34265		
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 ►		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 type="checkbox"/> Yes <input checked="" 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 ► N/A	1b	
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

Form 990-PF (2016)

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

59-6142359

Page 6

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
BOBBY C. MIXON	PRESIDENT			
P.O. BOX 550				
ARCADIA, FL 34265	1.00	0.	0.	0.
PAM VOWELS	SECRETARY			
P.O. BOX 550				
ARCADIA, FL 34265	1.00	0.	0.	0.
LORI ESKEW	VICE PRESIDENT/TREASURER			
P.O. BOX 550				
ARCADIA, FL 34265	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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**

Form 990-PF (2016)

THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.

59-6142359 Page 7

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
NONE		

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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2016)

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	2,704,333.
b	Average of monthly cash balances	1b	527,770.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,232,103.
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	3,232,103.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,482.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,183,621.
6	Minimum investment return. Enter 5% of line 5	6	159,181.

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	159,181.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	819.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	819.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	158,362.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	158,362.
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	158,362.

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	145,607.
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	145,607.
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	819.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	144,788.

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.

Form 990-PF (2016)

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

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				158,362.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			144,750.	
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: ► \$ 145,607.				
a Applied to 2015, but not more than line 2a			144,750.	
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				857.
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				157,505.
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				

**THE LOUIE R. AND GERTRUDE
MORGAN FOUNDATION, INC.**

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				
SEE ATTACHED	NONE	PC		140,920.
Total			▶ 3a	140,920.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A , Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	752.		
4 Dividends and interest from securities			14	75,360.		
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	1,348.		
8 Gain or (loss) from sales of assets other than inventory			18	26,551.		
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.		104,011.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	104,011.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

[illegible]

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

►✓ Lori Estew

✓ 10-9-17

▶ *Vice*
PRESIDENT

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN

ROBERT P. CLARKE

Firm's name ► **KERKERING, BARBERIO & CO.**

Firm's address ► P.O. BOX 49348

SARASOTA, FL 34230-6348

Phone no. 941-365-4617

Form **990-PF** (2016)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	3.	3.	
FIRST STATE BANK	748.	748.	
WELLS FARGO BANK	1.	1.	
TOTAL TO PART I, LINE 3	752.	752.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CNF/NFS	79,691.	4,343.	75,348.	75,348.	
FROM PARTNERSHIPS	12.	0.	12.	12.	
TO PART I, LINE 4	79,703.	4,343.	75,360.	75,360.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ENERPRISE PRODUCTS PARTNERS K-1	555.	555.	
MAGELLAN MIDSTREAM PARTNERS K-1	793.	793.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,348.	1,348.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	3,140.	0.		3,140.	
TO FORM 990-PF, PG 1, LN 16B	3,140.	0.		3,140.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT	20,960.	20,960.		0.	
TO FORM 990-PF, PG 1, LN 16C	20,960.	20,960.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	1,139.	1,139.		0.	
TO FORM 990-PF, PG 1, LN 18	1,139.	1,139.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	1,486.	0.		1,486.	
FILING FEE	61.	0.		61.	
TO FORM 990-PF, PG 1, LN 23	1,547.	0.		1,547.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALLEGIANT PRIVATE ADVISORS - SEE ATTACHED	833,019.	1,124,474.
TOTAL TO FORM 990-PF, PART II, LINE 10B	833,019.	1,124,474.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALLEGIANT PRIVATE ADVISORS - SEE ATTACHED	562,041.	575,910.
TOTAL TO FORM 990-PF, PART II, LINE 10C	562,041.	575,910.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLEGIANT PRIVATE ADVISORS - SEE ATTACHED	COST	611,571.	1,075,289.
TOTAL TO FORM 990-PF, PART II, LINE 13		611,571.	1,075,289.

THE LOUIE & GERTRUDE MORGAN FOUNDATION, INC.

DONATIONS FOR 2016

RBI'S BASEBALL OF SARASOTA 6701 WILLOW POND LANE SARASOTA, FL 34243	20,000.00
HITS 2151 MAIN STREET, SUITE 201 SARASOTA, FL 34237	3,500.00
PALM BEACH ATLANTIC UNIVERSITY 901 S. FLAGLER AVENUE WEST PALM BEACH, FL 33416	22,420.00
CHURCH OF CHRIST 12461 US 17 ARCADIA, FL 34266	5,000.00
ROTARY CLUB OF SOUTHSIDE FOUNDATION P.O. BOX 5718 SARASOTA, FL 34277	20,000.00
ROTARY GIFT OF LIFE P.O. BOX 19102 SARASOTA, FL 34276	20,000.00
CHILDREN FIRST 1723 NORTH ORANGE AVENUE SARASOTA, FL 34234	10,000.00
THE SALVATION ARMY 1400 10TH STREET SARASOTA, FL 34236	10,000.00
TIDEWELL HOSPICE 5955 RAND BLVD. SARASOTA, FL 34238	10,000.00
ARCADIA CHURCH OF GOD 1423 NE OAK STREET ARCADIA, FL 34266	5,000.00
MYAKKA FAMILY WORSHIP CENTER 33410 SINGLETARY ROAD MYAKKA CITY, FL 34251	5,000.00
CHILDREN'S GUARDIAN FUND P.O. BOX 49722 SARASOTA, FL 34230	10,000.00

140,920.00



Statement for the Period December 1, 2016 to December 31, 2016

LOUIE R & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors,
and offers advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Advisor

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement

CASH AND CASH EQUIVALENTS - 0.50% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Unrealized Gain (Loss)
Money Markets						
FIDELITY GOVT MMKT CAPITAL RESERVES CL	FZAXX CASH	13,835.05	\$1.00	\$13,835.05		
7 DAY YIELD .01%						
Dividend Option Reinvest						
Capital Gain Option Reinvest						
Total Cash and Cash Equivalents				\$13,835.05		

HOLDINGS > EQUITIES - 17.73% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
BARCLAYS BANK PLC PFD PERPRTL MTY	BOSPPA CASH	1,000	\$25.3799	\$25,379.90	\$1,775.00	\$16,005.00	\$9,374.90
MOODY'S B&2 CPN PMT QUARTERLY							
Estimated Yield 6.99%							
Average Unit Cost \$16.01							
ENTERPRISE PRODUCTS PPTNS LP	EPD CASH	1,600	\$27.04	\$43,264.00	\$2,592.00	\$17,760.08	\$25,503.92
Estimated Yield 5.99%							
Average Unit Cost \$11.10							
GENERAL ELECTRIC CO	GE CASH	2,000	\$31.60	\$63,200.00	\$1,920.00	\$27,630.00	\$35,570.00
Estimated Yield 3.03%							
Dividend Option Cash							
Capital Gain Option Cash							
Next Dividend Payable: 01/25/17							
Average Unit Cost \$13.82							

003730 FICX2H01 065331

Statement for the Period December 1, 2016 to December 31, 2016
LOUIE R & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors
and offers advisory services through Commonwealth Financial Networks, Member FINRA/SIPC, a Registered Investment Advisor

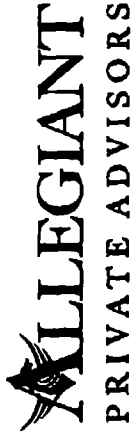
HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
JOHNSON & JOHNSON Estimated Yield 2.77% Dividend Option Cash Capital Gain Option Cash Average Unit Cost \$98.89	JNJ CASH	475	\$115.21	\$54,724.75	\$1,520.00	\$46,970.50	\$7,754.25
MAGELLAN MIDSTREAM PARTNERS LP Estimated Yield 4.42% Average Unit Cost \$18.82	MMNP CASH	700	\$75.63	\$52,941.00	\$2,345.00	\$13,170.68 6505.687 K-1 adj	\$39,770.32
NOVARTIS A G SPONSORED ADR Estimated Yield 3.69% Dividend Option Cash Capital Gain Option Cash Average Unit Cost \$40.81	NVS CASH	700	\$72.84	\$50,988.00	\$1,884.36	\$28,565.09	\$22,422.91
PAYCHEX INC COM Estimated Yield 3.02% Dividend Option Cash Capital Gain Option Cash Average Unit Cost \$30.99	PAYX CASH	1,000	\$60.88	\$60,880.00	\$1,840.00	\$30,994.80	\$29,885.20
PEPSICO INC Estimated Yield 2.87% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/06/17 Average Unit Cost \$48.38	PEP CASH	500	\$104.63	\$52,315.00	\$1,505.00	\$24,189.00	\$28,126.00
PHILIP MORRIS INTL INC COM Estimated Yield 4.54% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/10/17 Average Unit Cost \$83.46	PM CASH	500	\$91.49	\$45,745.00	\$2,080.00	\$41,728.45	\$4,016.55



Statement for the Period December 1, 2016 to December 31, 2016

LOUIE R. & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors
and offers advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Advisor

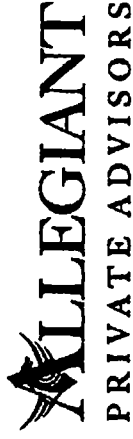
HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
VERIZON COMMUNICATIONS	VZ CASH	850	\$53.38	\$45,373.00	\$1,983.50	\$22,359.23	\$23,013.77
Estimated Yield 4.32%							
Dividend Option Cash							
Capital Gain Option Cash							
Next Dividend Payable: 02/01/17							
Average Unit Cost \$26.30							
Total Equity				\$494,810.65	\$19,424.66	\$269,372.83	\$225,437.82
Total Equities				\$494,810.65	\$19,424.66	\$269,372.83	\$225,437.82

HOLDINGS > MUTUAL FUNDS - 43.22% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
AMERICAN CAPITAL INCOME BUILDER CL FZ	CAIFX CASH	1,018.673	\$57.60	\$58,675.56	\$2,158.77	\$49,038.69	\$9,636.87
Estimated Yield 3.67%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$48.14							
CALAMOS CONVERTIBLE FUND CL I	CICVX CASH	2,214.571	\$14.52	\$32,155.57	\$1,104.34	\$38,324.36	(\$6,168.79)
Estimated Yield 3.43%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$17.31							
DFA EMERGING MKRKS CORE EQU PORTF	DFCEX CASH	2,551.875	\$17.36	\$44,300.55	\$880.45	\$47,723.18	(\$3,422.63)
Estimated Yield 1.98%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$18.70							
DFA INTERNATIONAL CORE EQUITY	DFIEF CASH	13,308.935	\$11.66	\$155,182.18	\$4,287.21	\$159,538.24	(\$3,356.06)
Estimated Yield 2.76%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$11.91							

Statement for the Period December 1, 2016 to December 31, 2016
LOUIE R & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors
and offers advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Advisor

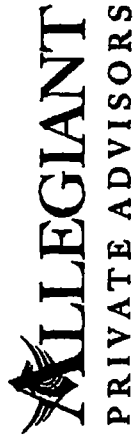
HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
DFA US SMALL CAP PORTFOLIO INSTL CL	DFSTX CASH	961.137	\$33.84	\$32,524.88	\$317.04	\$28,662.99	\$3,861.89
Estimated Yield 0.97%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$29.82							
THORNBURG INCOME BUILDER CL I	TIBDX CASH	4,290.166	\$20.10	\$86,232.34	\$3,569.97	\$74,668.07	\$11,564.27
Estimated Yield 4.14%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$17.40							
VANGUARD CONVERTIBLE SECURITIES INV	VCVFX CASH	4,674.035	\$12.73	\$59,500.47	\$780.56	\$54,140.17	\$5,360.30
Estimated Yield 1.31%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$11.58							
VANGUARD WELLESLEY INCOME ADMIRAL	VWVAX CASH	1,208.286	\$61.70	\$74,551.25	\$2,249.83	\$67,582.91	\$6,968.34
Estimated Yield 3.01%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$55.93							
VANGUARD WELLINGTON ADMIRAL	VWENX CASH	1,283.026	\$67.45	\$86,540.10	\$2,286.35	\$72,195.21	\$14,344.89
Estimated Yield 2.64%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$56.27							
Total Equity				\$629,662.90	\$17,634.52	\$580,873.82	\$38,789.08
Fixed Income							
DFA FIVE YEAR GBL FIXED INC PRFT INSTL	DFFBX CASH	5,300.992	\$10.87	\$57,621.78	\$1,295.21	\$58,846.18	(\$1,224.40)
Estimated Yield 2.24%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$11.10							



Statement for the Period December 1, 2016 to December 31, 2016

LOUIE R & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors,
and offers advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Advisor

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
LOOMIS SAYLES BOND INSTL	LSBDX CASH	4,850.424	\$13.56	\$65,771.75	\$1,388.19	\$67,139.93	(\$1,368.18)
Estimated Yield 2.11%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$13.84							
METROPOLITAN WEST TOTAL RETURN CLASS I	MWITX CASH	6,685.363	\$10.53	\$70,396.87	\$1,353.04	\$62,445.53	\$7,951.34
Estimated Yield 1.92%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$9.34							
VANGUARD GNMA ADMIRAL	VFLX CASH	5,223.524	\$10.54	\$55,055.94	\$1,330.97	\$54,533.73	\$522.21
Estimated Yield 2.41%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10.44							
VANGUARD HI YIELD CORPORATE ADMIRAL	WFEAX CASH	15,565.875	\$5.83	\$90,749.05	\$4,975.69	\$78,826.83	\$11,922.22
Estimated Yield 5.48%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$5.06							
VANGUARD INT-TERM BOND INDEX ADMIRAL	VBILX CASH	10,282.075	\$11.24	\$115,570.52	\$3,077.65	\$119,934.59	(\$4,364.07)
Estimated Yield 2.66%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$11.66							
VANGUARD SHORT TERM INVMT GRADE ADMIRAL	VFSUX CASH	11,358.836	\$10.63	\$120,744.43	\$2,498.48	\$120,314.69	\$429.74
Estimated Yield 2.06%							
Dividend Option Reinvest							
Capital Gain Option Reinvest							
Average Unit Cost \$10.59							
Total Fixed Income				\$575,910.34	\$15,919.23	\$582,041.48	\$13,868.86
Total Mutual Funds				\$1,205,573.24	\$33,553.75	\$1,152,915.30	\$52,657.94

Statement for the Period December 1, 2016 to December 31, 2016

LOUIE R & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099



Your Advisor does business as Allegiant Private Advisors,
and offers advisory services through Commonwealth Financial Networks, Member FINRA/SIPC, a Registered Investment Advisor

HOLDINGS > EXCHANGE TRADED PRODUCTS - 38.55% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
ISHARES CORE S&P SMALL-CAP ETF	LIR CASH	125	\$137.52	\$17,190.00	\$208.86	\$13,528.21	\$3,661.79
Estimated Yield 1.21%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$108.23							
ISHARES MSCI EAFE ETF	EFA CASH	2,300	\$57.73	\$132,779.00	\$4,073.29	\$145,558.05	(\$12,779.05)
Estimated Yield 3.06%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$63.29							
ISHARES S&P MID CAP 400 GROWTH ETF	LJK CASH	675	\$182.20	\$122,985.00	\$1,414.23	\$55,036.20	\$67,948.80
Estimated Yield 1.15%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$81.54							
ISHARES S&P MIDCAP 400 VALUE ETF	LJJ CASH	875	\$145.21	\$127,058.75	\$2,121.65	\$77,855.02	\$49,203.73
Estimated Yield 1.67%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$88.98							
ISHARES S&P SMALLCAP GROWTH ETF	LJT CASH	400	\$150.00	\$60,000.00	\$618.27	\$16,451.72	\$43,548.28
Estimated Yield 1.03%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$41.13							
ISHARES S&P SMALLCAP 600 VALUE ETF	LJS CASH	400	\$140.01	\$56,004.00	\$681.67	\$17,544.64	\$38,459.36
Estimated Yield 1.21%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$43.86							



Statement for the Period December 1, 2016 to December 31, 2016

LOUIE R. & GERTRUDE MORGAN FOUNDATION INC - Corporation
Account Number: B36-806099

ALLEGiant

PRIVATE ADVISORS

Your Advisor does business as Allegiant Private Advisors,
and offers advisory services through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Advisor

HOLDINGS > EXCHANGE TRADED PRODUCTS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
ISHARES S&P 500 GROWTH ETF	IWW CASH	1,855	\$121.79	\$225,920.45	\$3,420.94	\$78,543.38	\$147,377.07
Estimated Yield 1.51%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$42.34							
ISHARES S&P 500 VALUE ETF	IWE CASH	1,820	\$101.38	\$184,511.60	\$4,161.03	\$79,013.12	\$105,498.48
Estimated Yield 2.25%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$43.41							
Total Equity				\$926,448.80	\$16,689.94	\$483,530.34	\$442,918.46
Other							
ISHARES TR U.S. PFD STK ETF	PFF CASH	4,000	\$37.21	\$148,840.00	\$8,712.11	\$128,040.86	\$20,799.14
Estimated Yield 5.85%							
Dividend Option Cash							
Capital Gain Option Cash							
Average Unit Cost \$32.01							
Total Exchange Traded Products				\$1,075,288.80	\$25,412.05	\$611,571.20	\$463,717.60
Total Securities				\$2,775,672.69	\$78,390.66	\$2,033,659.33	\$741,813.36
							< 2727.76 >

TOTAL PORTFOLIO VALUE

\$2,789,507.74 \$78,390.66 \$2,033,659.33 \$741,813.36
2,006,631.57

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

PURCHASES, SALES, AND REDEMPTIONS

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
--------------------	-----------------	-------------	-------------	----------	--------	---------------------	-------------------------

Securities Purchased

COMMONWEALTH FINANCIAL NETWORK

MN_CEBCLRGKBBBVXLBBBBB 20161230

Account carried with National Financial Services LLC, Member
NYSE, SIPC