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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

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation The Galloway Foundation		A Employer identification number 59-6147133
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 2695	Room/suite	B Telephone number (see instructions) 407-246-8684
City or town, state or province, country, and ZIP or foreign postal code Winter Park FL 32790-2695		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) ▶ \$ 26,815,504	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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	526	526		
4	Dividends and interest from securities	586,620	586,620		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-86,009			
b	Gross sales price for all assets on line 6a 5,056,974				
7	Capital gain net income (from Part IV, line 2)		114,140		
8	Net short-term capital gain			0	
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) Stmt 2	131,234	3,878		
12	Total. Add lines 1 through 11	632,371	705,164	0	
13	Compensation of officers, directors, trustees, etc	117,000			81,900
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 1	13,500			
b	Accounting fees (attach schedule) Stmt 4	7,600			
c	Other professional fees (attach schedule) Stmt 5	156,301	156,301		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 6	9,085	7,285		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 7	14,634			
24	Total operating and administrative expenses. Add lines 13 through 23	318,120	163,586	0	81,900
25	Contributions, gifts, grants paid	1,258,974			1,258,974
26	Total expenses and disbursements. Add lines 24 and 25	1,577,094	163,586	0	1,340,874
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-944,723			
b	Net investment income (if negative, enter -0-)		541,578		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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		185,932	185,932	185,932
	2	Savings and temporary cash investments		503,247	641,161	641,161
	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 ▶	0			
	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) See Stmt 8		17,638,732	16,665,813	17,325,607
	c	Investments – corporate bonds (attach schedule) See Stmt 9		8,552,591	8,442,873	8,662,804
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		26,880,502	25,935,779	26,815,504	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		26,880,502	25,935,779	
30	Total net assets or fund balances (see instructions)		26,880,502	25,935,779		
31	Total liabilities and net assets/fund balances (see instructions)		26,880,502	25,935,779		

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	26,880,502
2	Enter amount from Part I, line 27a	2	-944,723
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	25,935,779
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	25,935,779

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 shares MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Capital Gain Distribution				
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 114,140			114,140	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			114,140	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	114,140
<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.				

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	1,193,059	27,597,173	0.043231
2014	1,166,541	26,946,126	0.043292
2013	1,034,944	22,533,587	0.045929
2012	1,097,756	21,598,427	0.050826
2011	1,135,301	22,333,494	0.050834
2 Total of line 1, column (d)			2 0.234112
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 0.046822
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 26,041,330
5 Multiply line 4 by line 3			5 1,219,307
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,416
7 Add lines 5 and 6			7 1,224,723
8 Enter qualifying distributions from Part XII, line 4			8 1,340,874
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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	5,416
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	5,416
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	5,416
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	21,637	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	31,637	
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	26,221	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input checked="" type="checkbox"/> 26,221 Refunded <input type="checkbox"/>	11		

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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
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?		
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) <input checked="" type="checkbox"/> FL		
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

N/A

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 ► Jere Daniels Jr P O Box 2695 Located at ► Winter Park FL ZIP+4 ► 32790-2695 Telephone no ► 407-246-8684		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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		
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? N/A		
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.) 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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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?

If "Yes" to 6b, file Form 8870

6b

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 (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jere F Daniels Jr	Winter Park	Trustee			
907 Poinciana Dr	FL 32789	10.00	36,000	0	0
Jere F Daniels	Winter Park	Trustee			
652 Darcy Dr	FL 32792	4.00	18,000	0	0
Robert C Klettner	Winter Park	Trustee			
PO Box 2889	FL 32790	10.00	36,000	0	0
Russell R Baldwin	Winter Park	Trustee			
629 Blairshire Cir	FL 32792	10.00	27,000	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	25,358,602
b	Average of monthly cash balances	1b	1,079,296
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	26,437,898
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	26,437,898
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	396,568
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,041,330
6	Minimum investment return. Enter 5% of line 5	6	1,302,067

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

1	Minimum investment return from Part X, line 6	1	1,302,067
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,416
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,416
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,296,651
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,296,651
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,296,651

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	1,340,874
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,340,874
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	5,416
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,335,458

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,296,651
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			346,259	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,340,874				
a Applied to 2015, but not more than line 2a			346,259	
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				994,615
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				302,036
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				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part 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 Statement 10				1,258,974
Total			3a	1,258,974
b Approved for future payment N/A				
Total			3b	

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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					526
4 Dividends and interest from securities					586,620
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					-86,009
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b <u>Loss PTP Disposed in Year</u>					-24,029
c <u>Ordinary Gain on Sale of PTP</u>					27,907
d <u>Non Taxable Distribution PTP</u>					127,356
e _____					
12 Subtotal Add columns (b), (d), and (e)		0		0	632,371
13 Total. Add line 12, columns (b), (d), and (e)					632,371

(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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

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

Signature of officer or trustee

Date _____

Title

Paid
Preparer,
Use Only

Print preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Russell R. Baldwin

05/24/17

Firm's name ▶ Baldwin & Company, PA

PTIN P00547047

Firm's address ► 2185 N Park Ave Ste 3

Firm's EIN ▶ 59-2294535

Winter Park, FL 32789-2353

Phone no 407-628-2761

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Price					
Seaside Investments	Various	Various	Various	Purchase \$ 3,061,132		\$ 3,447,792	\$	\$	-386,660
Seaside Investments	Various	Various	Various	Purchase 891,791		888,216			3,575
NBC Securities Fixed	Various	Various	Various	Purchase 92,096		90,821			1,275
NBC Securities Equity	Various	Various	Various	Purchase 125,753		120,118			5,635
NBC Securities Equity	Various	Various	Various	Purchase 395,491		249,249			146,242
NBC Securities Energy	Various	Various	Various	Purchase 185,748		161,690			24,058
NBC Securities Energy	Various	Various	Various	Purchase 190,823		185,097			5,726
Total				\$ 4,942,834	\$ 5,142,983	\$ 0	\$ 0	\$ 0	-200,149

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Loss PTP Disposed in Year	\$ -24,029	\$ -24,029	\$
Ordinary Gain on Sale of PTP	27,907	27,907	
Non Taxable Distribution PTP	127,356		
Total	\$ 131,234	\$ 3,878	\$ 0

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Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirectl Legal Expenses	\$ 13,500	\$	\$	\$
Total	\$ 13,500	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting and Tax	\$ 7,600	\$	\$	\$
Total	\$ 7,600	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Fees	\$ 156,301	\$ 156,301	\$	\$
Total	\$ 156,301	\$ 156,301	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign income tax	\$ 7,285	\$ 7,285	\$	\$
990 Excise Tax Refund	-8,200			
990Excise Tax Paid for 2016	10,000			
Total	\$ 9,085	\$ 7,285	\$ 0	\$ 0

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Insurance	9,888			
General & Administrative	4,746			
Total	14,634	0	0	0
	\$	\$	\$	\$

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Seaside ,Water Oak & NBC Securi	\$ 17,638,732	\$ 16,665,813	Cost	\$ 17,325,607
Total	\$ 17,638,732	\$ 16,665,813		\$ 17,325,607

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Seaside, Water Oak & NBC Securi	\$ 8,552,591	\$ 8,442,873	Cost	\$ 8,662,804
Total	\$ 8,552,591	\$ 8,442,873		\$ 8,662,804

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See Foundation Application Attached

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

Must be 501(c)(3) Organization

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Purpose		Amount
Address	Relationship	Status	Purpose			
Albin Polasek Museum	633 Oseola Ave	Exempt	Charitable			
Winter Park FL 32789	None	Exempt	Charitable			
All Saints Episcopal Church	338 E Lyman Avenue	Exempt	Charitable/Religious			50,000
Winter Park FL 32789	None	Exempt	Charitable/Religious			
Alzheimer Resource Center	1506 Lake Highland Drive	Exempt	Charitable			18,340
Orlando FL 32803	None	Exempt	Charitable			
American Heart Assoc	237 E Marks St.	Exempt	Charitable			10,000
Orlando FL 32803	None	Exempt	Charitable			
Art & History Museum at Maitland Ar	231 Packwood Ave	Exempt	Charitable			
Maitland FL 32751	None	Exempt	Charitable			
Audobon of Florida	4500 Biscayne Blvd #205	Exempt	Charitable			
Miami FL 33137	None	Exempt	Charitable			15,000
Bach Festival Society WP	1000 Holt Avenue	Exempt	Charitable			
Winter Park FL 32789	None	Exempt	Charitable			25,000
Bethany Christian Service	29 West Smith St	Exempt	Charitable			
Winter Garden FL 34787	None	Exempt	Charitable			
Big Brothers Big Sisters of Cent FL	807 S Orlando Ave	Exempt	Charitable			
Winter Park FL 32789	None	Exempt	Charitable			15,000
Boy Scouts Of Central Fl	1951 South Orange Blossom	Exempt	Charitable			
Apopka FL 32703	None	Exempt	Charitable			15,000
Boys & Girls Club of Central FL	101 E Colonial Dr	Exempt	Charitable			
Orlando FL 32801	None	Exempt	Charitable			15,000
Brethren Reaching Out	1600 West 5th Street #20	Exempt	Charitable			
Sanford FL 32771	None	Exempt	Charitable			6,000
Bridge of Hope Outreach Inc	1900 Sipes Ave	Exempt	Charitable			
Sanford FL 32771	None	Exempt	Charitable			5,000
Canine Companions For Independence	8150 Clarcona Ocoee Rd	Exempt	Charitable			
Orlando FL 32818	None	Exempt	Charitable			11,233
Children Home Society	1600 W. 5th Street, #20	Exempt	Charitable			
Sanford FL 32771	None	Exempt	Charitable			15,000
Children Miracle Network	205 W 700 South	Exempt	Charitable			
Salt Lake City UT 84101	None	Exempt	Charitable			
Christian Help Foundation	450 Seminola Blvd	Exempt	Charitable			
Casselberry FL 32707	None	Exempt	Charitable			20,000

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Christian Service Center Orlando FL 32805	808 West Central Blvd Exempt	None	Charitable		
Community Food & Outreach Orlando FL 32806	150 W Michigan St Ste A Exempt	None	Charitable		
Conductive Education Center of Orla Winter Park FL 32792	931 s Semoran Blvd Exempt	None	Charitable		
Destiny Foundation Orlando FL 32806	150 West Michigan Street Exempt	None	Charitable		5,000
Dommerich Elem PTA Maitland FL 32751	1900 Choctaw Trail Exempt	None	Charitable		
Easter Seals of Florida Winter Park FL 32792	2010 Mizell Ave Exempt	None	Charitable		20,000
Elevate Orlando Maitland FL 32794	P O Box 940633 Exempt	None	Charitable		25,000
Family Promise of Greater Orlando Orlando FL 32804	2313 N Orange Ave Exempt	None	Charitable		10,000
Fast Start Management Winter Park FL 32789	1140 Whitesell Drive Exempt	None	Charitable		2,500
Florida Vision Quest Orange City FL 32763	167 N Industrial Dr Exempt	None	Charitable		
Foundation for Foster Children Winter Park FL 32789	2265 Lee Rd #203 Exempt	None	Charitable		5,000
Foundation for Orange Co Public Sch Orlando FL 32801	445 W Amelia St Ste 901 Exempt	None	Charitable		33,300
Fresh Start Ministries Orlando FL 32804	4436 Edgewater Drive Exempt	None	Charitable		
Friends of Mead Gardens Winter Park FL 32790	P.O. Box 1227 Exempt	None	Charitable		
Friends of WP Police & Fi Winter Park FL 32790	P.O. Box 1240 Exempt	None	Charitable		
Gathering Hope Foundation Orlando FL 32803	2201 Alden Road Exempt	None	Charitable		
Gift for Teaching Orlando FL 32809	6501 Magic Way Bldg #400C Exempt	None	Charitable		35,000

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Help Kids Play Sports							
Oviedo FL 32765			2461 W SR 426	None	Exempt	Charitable	3,000
Healthcare Center for Homeless			232 N Organge Blossom Tr	None	Exempt	Charitable	5,000
Orlando FL 32805			812 Eyrie Dr	None	Exempt	Charitable	
Hope Helps, Inc			605 Montgomery Road	None	Exempt	Charitable	
Oviedo FL 32765			4800 Howell Branch RD	None	Exempt	Charitable	
Hospice The Comforter			988 Woodcock Rd Ste 200	None	Exempt	Charitable	
Altamonte Springs FL 3271			225 S Interlachen Ave	None	Exempt	Charitable	20,000
International Community School			2100 Lee Road	None	Exempt	Charitable	20,000
Winter Park FL 32792			7531 S Orange Blossom Tr	None	Exempt	Charitable	5,000
ITN Orlando			2121 Camden Road	None	Exempt	Charitable	35,000
Orlando FL 32803			52 E. Main Street	None	Exempt	Charitable	15,000
Jeremiah Project			100 E Robinson Ave	None	Exempt	Charitable	
Winter Park FL 32789			215 E New Hampshire St	None	Exempt	Charitable	5,000
Jewish Family Services of Orlando			231 Packwood Ave	None	Exempt	Charitable	10,000
Winter Park FL 32789			221 West Packwood Avenue	None	Exempt	Charitable	20,000
Jobs Partnership of Flori			1053 N Orlando Avenue	None	Exempt	Charitable	
Orlando FL 32809			550 West Morse Blvd.	None	Exempt	Charitable	24,000
Junior Achievement				None	Exempt	Charitable	
Orlando FL 32803				None	Exempt	Charitable	
Justice & Peace Office In				None	Exempt	Charitable	
Apopka FL 32703				None	Exempt	Charitable	
Legal Aid of Orange Co Bar				None	Exempt	Charitable	
Orlando FL 32801				None	Exempt	Charitable	
Lighthouse Central Fl				None	Exempt	Charitable	
Orlando FL 32804				None	Exempt	Charitable	
Maitland Art & History Museum				None	Exempt	Charitable	
Maitland FL 32751				None	Exempt	Charitable	
Maitland Telephone Museum				None	Exempt	Charitable	
Maitland FL 32751				None	Exempt	Charitable	
Make a Wish Foundation				None	Exempt	Charitable	
Maitland FL 32751				None	Exempt	Charitable	
Mary DePugh Nurching Home				None	Exempt	Charitable	
Winter Park FL 32789				None	Exempt	Charitable	

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**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address			Amount
Address	Relationship	Status	Purpose		
Michelee Puppets Orlando FL 32808	None	4420 Parkway Commerce Blv Exempt	Charitable	40,000	
Morning Star School Orlando Orlando FL 32804	None	930 Leigh Ave Exempt	Charitable		
New Hope for Kids Maitland FL 32751	None	544 Mayo Ave Exempt	Charitable	15,000	
Orange East Rotary Found Winter Park FL 32792	None	P O Box 1566 Exempt	Charitable	15,000	
Orlando Day Nursery Orlando FL 32803	None	626 Lake Dot Circle Exempt	Charitable	35,000	
Orlando Phiharmonic Orch Orlando FL 32803	None	812 E Rollins Ste 300 Exempt	Charitable	7,500	
Orlando Science Center Orlando FL 32803	None	812 E Rollins St Exempt	Charitable	5,000	
Orlando Shakespeare Theat Orlando FL 32803	None	812 East Rollins St Exempt	Charitable	25,000	
Quest, Inc. (Life Concepts) Orlando FL 32853	None	P.O. Box 531125 Exempt	Charitable	68,395	
Rollins College Cornell Fine Arts Winter Park FL 32789	None	1000 Holt Avenue Exempt	Charitable		
Ronald McDonald House Orlando FL 32801	None	1030 N Orange Ave Exempt	Charitable		
Salvation Army Orlando FL 32808	None	3955 W Colonial Drive Exempt	Charitable	40,000	
Second Harvest Food Bank Cent Orlando FL 32805	None	411 Mercy Dr Exempt	Charitable		
Seminole County Bar Assoc. Legal Ai Longwood FL 32750	None	101 Palmetto Ave Exempt	Charitable	10,000	
Seniors First Orlando FL 32811	None	5395 LB McLeod Rd Exempt	Charitable	25,000	
Shepard's Hope Orlando FL 32805	None	101 S Westmoreland Dr Exempt	Charitable		
South Street Ministry Winter Park FL 32789	None	125 N Interlachen Ave Exempt	Charitable	25,000	

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
The Christian Sharing Center Longwood FL 32750	None	600 N US HWY 1792	Exempt			Charitable	5,000
United Against Poverty Comm Food & Orlando FL 32806	None	150 W Michigan	Exempt			Charitable	21,000
United Cerebral Palsy of Cent FL Orlando FL 32806	None	3305 S Orange Ave	Exempt			Charitable	
Welbourne Day Nursery Winter Park FL 32789	None	450 W. Welbourne Avenue	Exempt			Charitable	25,000
Winter Park City Projects Winter Park FL 32789	None	151 W Lyman Ave	Exempt			Charitable	
Winter Park Day Nursery Winter Park FL 32789	None	741 S. Pennsylvania Ave	Exempt			Charitable	63,540
Winter Park High School Foundation Winter Park FL 32792	None	2100 Summerfield Rd	Exempt			Charitable	151,666
Winter Park Historical As Winter Park FL 32789	None	151 E Welbourne Ave	Exempt			Charitable	15,000
Winter Park Library Winter Park FL 32789	None	460 E. New England Ave	Exempt			Charitable	30,000
Winter Park Rotary Founda Winter Park FL 32790	None	P.O. Box 1416	Exempt			Charitable	5,000
Women's Club of Winter Park Winter Park FL 32789	None	419 S Interlachen Ave	Exempt			Charitable	
WP High School Hall of Fame Winter Park FL 32792	None	2100 Summerfield Rd	Exempt			Charitable	3,500
WP Sidewalk Art Festival Winter Park FL 32790	None	P.O. Box 597	Exempt			Charitable	25,000
WP YMCA Scholarship Fund Winter Park FL 32792	None	1201 N. Lakemont Avenue	Exempt			Charitable	35,000
WP/Maitland Habitat for H Winter Park FL 32790	None	P.O. Box 1196	Exempt			Charitable	50,000
Young Life Heart of Orlan Winter Park FL 32789	None	338 E Lyman Avenue	Exempt			Charitable	

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount			
Address										
Total										
							1,258,974			