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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

2016

Open to Public Inspection

- 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

SESAME FOUNDATION C-O JAN GORDON, CO-TRUSTEE

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

Room/suite

3075 ROLLING WOODS DRIVE

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

PALM HARBOR

FL

34683

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply.

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c),

line 16) \$ 1,695,282

J Accounting method

☒

Cash

☐

Accrual

☐ Other (specify)

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

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			
4 Dividends and interest from securities	54,511	54,511	
5a Gross rents	346	346	
b Net rental income or (loss)	346		
6a Net gain or (loss) from sale of assets not on line 10	1,567		
b Gross sales price for all assets on line 6a	250,739		
7 Capital gain net income (from Part IV, line 2)			
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)	-1,337	-1,337	
12 Total. Add lines 1 through 11	55,087	55,087	0
13 Compensation of officers, directors, trustees, etc	16,000		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	2,100		
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)	162	162	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)	15,170	15,170	
24 Total operating and administrative expenses. Add lines 13 through 23	33,432	15,332	0
25 Contributions, gifts, grants paid	66,000		66,000
26 Total expenses and disbursements. Add lines 24 and 25	99,432	15,332	0
27 Subtract line 26 from line 12.			
a Excess of revenue over expenses and disbursements	-44,345		
b Net investment income (if negative, enter -0-)		39,755	
c Adjusted net income (if negative, enter -0-)		0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2016)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	377,465	215,875	215,875
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,328,219	1,244,484	1,179,068
	c Investments—corporate bonds (attach schedule)		189,125	188,734
	11 Investments—land, buildings, and equipment: basis			
Liabilities	Less: accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	109,605	109,605	109,605
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe ESTIMATED TAXES PAID)	4,399	2,000	2,000
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,819,688	1,761,089	1,695,282
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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	
	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	1,819,688	1,761,089	
	30 Total net assets or fund balances (see instructions)	1,819,688	1,761,089	
	31 Total liabilities and net assets/fund balances (see instructions)	1,819,688	1,761,089	

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	1,819,688
2 Enter amount from Part I, line 27a	2	-44,345
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,775,343
5 Decreases not included in line 2 (itemize) DECREASES IN BOOK VALUE	5	14,254
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,761,089

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

(i) FMV 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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,567
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	7,289

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	90,000	0	0.000000
2014	89,000	1,730,065	0.051443
2013	85,000	0	0.000000
2012	0	1,750,490	0.000000
2011	0	1,111,344	0.000000

2 Total of line 1, column (d)	2	0.051443
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	0.010289
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	0

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	795
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	795
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	795
3	Add lines 1 and 2	5	795
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	2,000
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments	6c	
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6d	
b	Exempt foreign organizations—tax withheld at source	7	2,000
c	Tax paid with application for extension of time to file (Form 8868)	8	1
d	Backup withholding erroneously withheld	9	0
7	Total credits and payments. Add lines 6a through 6d	10	1,204
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 1,204 Refunded		

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?		
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		
c Did the foundation file Form 1120-POL for this year?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		
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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		
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)		
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 ▶ BROYHILL ASSET MANAGEMENT Telephone no ▶ (828) 758-6100 Located at ▶ 800 GOLFVIEW PARK LENOIR NC ZIP+4 ▶ 28645		
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 ▶ <input type="checkbox"/>	1b	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?	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20 12 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Part 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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A
6b	X
7b	N/A

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
JAN E. GORDON 3975 ROLLING WOODS DR PALM HARBOR, FL 34683	CO-TRUSTEE 1.00	8,000		
HARVEY F. GORTNER 800 SNUG ISLAND CLEARWATER FL, FL 33767	CO-TRUSTEE 1.00	8,000		

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 ☐

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 ▶

0

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

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

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	
2a	Tax on investment income for 2016 from Part VI, line 5	2a	795
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	795
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-795
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-795
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	-795

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	66,000
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	66,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	66,000

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				-795
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			0	
b Total for prior years 20 12 , 20 13 , 20 14		84,414		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014		3,172		
e From 2015		90,000		
f Total of lines 3a through e		93,172		
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 66,000				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus		66,000		
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	159,172			
b Prior years' undistributed income Subtract line 4b from line 2b		84,414		
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		84,414		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	795			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	158,377			
10 Analysis of line 9.				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014		3,172		
d Excess from 2015		90,000		
e Excess from 2016		66,000		

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines:**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> CLOTHES TO KIDS 1059 NORTH HERCULES AVE CLEARWATER, FL 33765 MOREHEAD MONTESSORI SCHOOL 909 COBB ST DURHAM, NC 27707 SOUTHEASTERN GUIDE DOGS 4210 77TH ST EAST PALMETTO, FL 34221 THE NATURE CONSERVANCY OF FLORIDA 2500 MAITLAND CENTER PKWY MAITLAND, FL 32751 VETERANS OCEAN ADVENTURE 8803 SW 206TH LANE CUTLER BAY, FL 33189 WARRIOR CANINE CONNECTION 14934 SCHAEFER RD BOYD, MD 20841 WHEELCHAIRS FOR KIDS 1976 S PINELLAS AVE TARPON SPRINGS, FL 34689 GRAND STRAND BAPTIST CHURCH 350 HOSPITALITY LANE MYRTLE BEACH, FL 29575 CAT 5 MUSIC PROGRAM BOOSTERS-PALM HARBO 1900 OMAHA ST PALM HARBOR, FL 34683			GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT GENERAL SUPPORT	5,000 9,000 6,000 10,000 6,000 5,000 10,000 10,000 5,000
Total			3a	66,000
b <i>Approved for future payment</i>				
Total			3b	0

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

Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss						
Long Term CG Distributions	Short Term CG Distributions	Capital Gains/Losses	Other sales	Capital Gains/Losses	Other sales	Capital Gains/Losses	Other sales	Capital Gains/Losses	Other sales					
1,162	0	250,739	0	249,172	0	1,587	0							
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 SCHEDULE 1-STCG BOX A		X			P	4/1/2016	12/31/2016	90,992	83,703					7,289
2 SCHEDULE 2-LTCL BOX D		X			P	9/1/2013	12/31/2016	157,639	159,773					-2,134
3 K-1 OAKTREE STCG		X			P	1/1/2016	12/31/2016	395						395
4 K-1 OAKTREE LTCL		X			P	1/1/2015	12/31/2016	0	420					-420
5 K-1 PB REALTY LTCL		X			P	1/1/2015	12/31/2016	0	5,276					-5,276
6 K-1 NET 1231 GAIN-PB REALT		X			P	1/1/2016	12/31/2016	551						551

Part I, Line 11 (990-PF) - Other Income

		-1,337	-1,337	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ORDINARY LOSS, PB REALTY FORM 1065 BOX 1	-1,596	-1,596	
2	OTHER INCOME, OAKTREE - FORM 1065 BOX 11A	95	95	
3	OTHER INCOME, PB REALTY FORM 1065 BOX 11	155	155	
4	OTHER INCOME, OAKTREE FORM 1065 BOX 11C	9	9	

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	BRONSTEIN, CARLSON, GLEIM, SHASTEEN	0			0

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

		2,100	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	WILBER VAN SCOIK, CPA	2,100			0

Part I, Line 16c (990-PF) - Other Professional Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	FIDELITY ACCOUNT FEES	0			0

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

		162	162	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	SEVERANCE TAXES	0			
2	Tax on investment income-FOREIGN TAX PAID	162	162		
3	Income tax	0			

Part I, Line 23 (990-PF) - Other Expenses

		15,170	15,170	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES-BMC	4,986	4,986		
2	DEDUCTIONS-OAKTREE	108	108		
3	INVESTMENT EXPENSE-FIDELITY	10,076	10,076		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local		0		0		0		0	
		State/Local		0		0		0		0		0	
		Num	Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year					State/Local, Obligation	
Description													
1	FIDELITY US GOVT RESERVES (FGRXX)		0										

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,328,219	1,244,484	1,425,500	1,179,068
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
Description	Num. Shares/ Face Value				
1 BMC FUND	29,776	624,105	624,105	595,520	595,520
2 AVE INCOME CREDIT STRATEGIES	1,779	29,917	0	20,192	0
3 BLACKROCK MUNIYIELD - MQY	2,070	58,449	29,018	66,011	30,470
4 DISCOVERY COMMUNICATIONS	477	14,020	14,020	12,030	12,774
5 PAYPAL	548	16,530	0	19,838	0
6 LAB CORP - LH	245	24,572	24,572	30,292	31,453
7 NESTLE - NSRGY	430	28,240	28,240	32,025	30,906
8 OAKTREE - OAK	1,484	60,466	73,062	56,691	55,650
9 PFIZER - PFE	957	27,816	27,816	30,892	31,083
10 P&G - PG	185	14,199	14,199	14,691	15,555
11 ARCOS DORADOS - ARCO	2,472	16,053	16,053	7,688	13,349
12 KENNEDY WILSON - KWERF	1,591	30,070	30,070	28,374	18,853
13 FIAT - FCAU	1,457	16,340	0	20,383	0
14 CDK GLOBAL - CDK	423	16,974	13,375	26,773	25,249
15 COCA-COLA - KOF	148	14,230	0	10,480	0
16 EBAY - EBAY	617	11,669	13,632	15,059	18,319
17 IRSA INVERSIONES - IRS	800	13,836	10,791	12,300	14,752
18 SEAWORLD - SEAS	1,547	28,230	0	30,460	0
19 TIME WARNER	646	52,331	52,331	41,777	62,358
20 OPTIONS & MUTUAL FUNDS-FIDELITY	18,394		0	165,107	0
21 ALLY FINANCIAL	1,213	25,424	25,424	22,610	23,071
22 ALLY FINANCIAL - CALL	12	0	0	600	0
23 AAPL (AAPL)	30	0	2,915	0	3,475
24 COGNIZANT TECH	222	0	12,256	0	12,439
25 DELL TECHNOLOGIES INC	100	0	4,720	0	5,497
26 GILEAD SCIENCES	351	0	26,906	0	25,135
27 OPTIONS & MUTUAL FUNDS-FIDELITY	18,398	202,012	198,243	165,107	153,100
28 ALLY FINANCIAL-CALL	12	2,736	2,736	600	60

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	COMCAST		5/1/2017	0	51,336	0	51,258
2	PEPSICO		7/17/2017	0	37,068	0	36,992
3	PHILIP MORRIS		8/21/2017	0	37,068	0	36,967
4	GE CAP		9/15/2017	0	17,554	0	17,523
5	AMAZON		11/29/2017	0	16,031	0	16,006
6	IBM		2/6/2018	0	15,011	0	14,966
7	ANHEUSER BUSCH		2/1/2019	0	15,057	0	15,022
				0	189,125	0	188,734

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

		109,605		109,605		109,605	
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year		
1	INVEST. IN PB REALTY, LLC		109,605	109,605	109,605		

Part II, Line 15 (990-PF) - Other Assets

		4,399	2,000	2,000
Asset Description		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ESTIMATED TAXES PAID	4,399	2,000	2,000

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

Amount													
Long Term CG Distributions		1,162											405
Short Term CG Distributions		0											0
	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1		P	4/1/2016	12/31/2016	90,992			83,703	7,289	0	0	0	7,289
2		P	9/1/2013	12/31/2016	157,639			159,773	-2,134	0	0	0	-2,134
3		P	1/1/2016	12/31/2016	395			0	395	0	0	0	395
4		P	1/1/2015	12/31/2016	0			420	-420	0	0	0	-420
5		P	1/1/2015	12/31/2016	0			5,276	-5,276	0	0	0	-5,276
6		P	1/1/2016	12/31/2016	551			0	551	0	0	0	551

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

16,000 0												
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	JAN E GORDON		3975 ROLLING WOODS DR	PALM HARBOR	FL	34683		CO-TRUSTEE E	1 00	8,000		
2	HARVEY F GORTNER		800 SNUG ISLAND	CLEARWATER FL	FL	33767		CO-TRUSTEE E	1 00	8,000		