Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning , and ending

Name of foundation The Steele Foundation, Inc	**A Employer identification number** 95-3466880
Number and street (or PO box number if mail is not delivered to street address) Room/suite PO Box 1112	**B** Telephone number (see instructions) (602) 850-9804
City or town, state or province, country, and ZIP or foreign postal code Phoenix AZ 85001	
Foreign country name / Foreign province/state/county / Foreign postal code	**C** If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 73,657,695

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) Modified Cash
(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 ▶ ☐

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).)*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,339	7,339		
	4	Dividends and interest from securities	1,036,810	1,036,810		
	5a	Gross rents	100,837	100,837		
	b	Net rental income or (loss) 100,837				
	6a	Net gain or (loss) from sale of assets not on line 10	1,365,774			
	b	Gross sales price for all assets on line 6a Statement 15				
	7	Capital gain net income (from Part IV, line 2)		1,365,774		
	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) Statement 1	681,074	681,074		
	12	**Total.** Add lines 1 through 11	3,191,834	3,191,834	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc. Stmt 16	444,938			444,938
	14	Other employee salaries and wages	43,900			43,900
	15	Pension plans, employee benefits	32,676			62,676
	16a	Legal fees (attach schedule) Statement 2	12,892	12,892		
	b	Accounting fees (attach schedule) Statement 3	11,035	11,035		
	c	Other professional fees (attach schedule) Statement 4	254,268	250,668		3,600
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Statement 5	84,415	34,109		
	19	Depreciation (attach schedule) and depletion Stmt 6	5,209	5,209		
	20	Occupancy	34,491			34,491
	21	Travel, conferences, and meetings	884			884
	22	Printing and publications				
	23	Other expenses (attach schedule) Statement 7	79,185	10,895		68,290
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,003,893	324,808	0	658,779
	25	Contributions, gifts, grants paid	1,986,850			1,986,850
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,990,743	324,808	0	2,645,629
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	201,091			
	b	**Net investment income** (if negative, enter -0-)		2,867,026		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
HTA

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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	535	187	187
	2	Savings and temporary cash investments	4,225,409	1,991,655	1,991,655
	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) Stmt 8	2,654,895		
	b	Investments—corporate stock (attach schedule) Statement 9	15,610,392	624,737	5,532,600
	c	Investments—corporate bonds (attach schedule) Statement 10	1,653,367		
	11	Investments—land, buildings, and equipment basis ▶ Statement 11			
		Less. accumulated depreciation (attach schedule) ▶	5,294,000	5,294,000	5,294,000
	12	Investments—mortgage loans Stmt 12	13,903,473	9,062,071	5,945,799
	13	Investments—other (attach schedule) (Investments-Other includes Other Assets from line 15)	10,762,433	52,700,052	54,864,327
	14	Land, buildings, and equipment. basis ▶			
		Less: accumulated depreciation (attach schedule) ▶ Statement 6	34,336	29,127	29,127
	15	Other assets (describe ▶ Statement 13)	15,381,497		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	69,520,337	69,701,829	73,657,695
Liabilities	17	Accounts payable and accrued expenses	15,000	2,286	
	18	Grants payable			
	19	Deferred revenue Statement 14	196,055	189,170	
	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)	211,055	191,456	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	69,309,282	69,510,373	
	30	**Total net assets or fund balances** (see instructions)	69,309,282	69,510,373	
	31	**Total liabilities and net assets/fund balances** (see instructions)	69,520,337	69,701,829	

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	69,309,282
2	Enter amount from Part I, line 27a	2	201,091
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	69,510,373
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	69,510,373

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 Statement 15			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	0
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	1,365,774

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	5,689,699	72,513,412	0 078464
2014	3,753,594	75,491,157	0 049722
2013	3,629,901	72,818,058	0.049849
2012	3,644,923	71,288,181	0 051129
2011	3,301,997	70,138,877	0 047078

2	**Total** of line 1, column (d)	2	0 276242
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 055248
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	69,933,852
5	Multiply line 4 by line 3	5	3,863,705
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	28,710
7	Add lines 5 and 6	7	3,892,415
8	Enter qualifying distributions from Part XII, line 4	8	2,645,629

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	57,341
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	57,341
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	57,341
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a — 120,000		
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	120,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	62,659
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ — **Refunded** ▶	11	62,659

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ steeleaz org

14 The books are in care of ▶ The Steele Foundation, Inc Telephone no ▶ 602-850-9804

Located at ▶ PO Box 1112 Phoenix, AZ ZIP+4 ▶ 85001-0008

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 |

		Line	Yes	No
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?	16	X	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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.

		Line	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)? **5b** 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? ☐ 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? **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
Statement 16		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 ▶

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
JSF Financial 6400 Wilshire Blvd, Suite 700, Los Angeles, CA 90048	Investment Advisory Services	52,460
Cambridge Associates 125 High Street, Boston, MA 02110	Investment Advisory Services	72,500
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	
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	
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	42,947,886
b	Average of monthly cash balances	1b	345
c	Fair market value of all other assets (see instructions)	1c	28,050,604
d	**Total** (add lines 1a, b, and c)	1d	70,998,835
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	70,998,835
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	1,064,983
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	69,933,852
6	**Minimum investment return.** Enter 5% of line 5	6	3,496,693

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

1	Minimum investment return from Part X, line 6			1	3,496,693
2a	Tax on investment income for 2016 from Part VI, line 5	2a	57,421		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	57,421
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,439,272
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,439,272
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	3,439,272

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,645,629
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	2,645,629
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	2,645,629

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1	Distributable amount for 2016 from Part XI, line 7				3,439,272
2	Undistributed income, if any, as of the end of 2016.				
a	Enter amount for 2015 only			0	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011				
b	From 2012 91,914				
c	From 2013 47,366				
d	From 2014 51,906				
e	From 2015 2,098,900				
f	**Total** of lines 3a through e	2,290,086			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 2,645,629				
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				2,645,629
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))*	793,643			793,643
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,496,443			
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				
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			0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	1,496,443			
10	Analysis of line 9.				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015 1,496,443				
e	Excess from 2016				

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)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					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))

NONE

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 *Paid during the year*				
Statement 17				1,986,850
Total ▶ 3a				1,986,850
b *Approved for future payment*				
Statement 18				340,000
Total ▶ 3b				340,000

Part XVI-A Analysis of Income-Producing Activities

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			14	7,339	
4 Dividends and interest from securities			14	1,036,810	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	100,837	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	681,074	
8 Gain or (loss) from sales of assets other than inventory			18	1,365,774	
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		3,191,834	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,191,834

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

N[illegible] C. N[illegible] — 11·8·17 — President

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

STATEMENT 1

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART I, LINE 11 - OTHER INCOME

Description	Revenue and Expenses per books	Net Investment Income	Adjusted Net Income
Mortgage Interest	$1,001,437	$1,001,437	$0
Equity in the income of LLC	(320,363)	(320,363)	-
	$681,074	$681,074	$0

STATEMENT 2

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART I, LINE 16a - LEGAL FEES

Description	Revenue and Expenses per books	Net Investment Income	Disbursements for charitable purposes
Burch & Cracchiolo, P.A.	$12,892	$12,892	$0
	$12,892	$12,892	$0

STATEMENT 3

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART I, LINE 16b - ACCOUNTING FEES

Description	Revenue and Expenses per books	Net Investment Income	Disbursements for charitable purposes
Joseph Anselmo, CPA	$ 765	$ 765	$ -
Now CFO	270	270	-
Gail Flinn, CPA	10,000	10,000	$0
	$ 11,035	$ 11,035	$0

STATEMENT 4

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016 PART I, LINE 16c - OTHER PROFESSIONAL FEES

Description	Revenue and Expenses per books	Net Investment Income	Disbursements for charitable purposes
Investment management fees	$250,668	$250,668	$0
Giving Solutions	300	-	300
Anderson Advertising & Public Relations	(1,500)	-	(1,500)
TB consulting	4,800	-	4,800
		-	0
	$254,268	$250,668	$3,600

STATEMENT 5

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART I, LINE 18 - TAXES

Description	Revenue and Expenses per books	Net Investment Income	Disbursements for charitable purposes
Federal Income/Excise Taxes	50,306	$0	$0
Property Taxes	22,479	22,479	-
Foreign Taxes	11,103	11,103	-
Sales & Use Tax	527	527	-
	$84,415	$34,109	$0

STATEMENT 6
95-3466880

THE STEELE FOUNDATION, INC.
FORM 990PF - 2016, PART 1, LINE 19 - DEPRECIATION

Asset Description	Date	Method	Life	Conv	Amount	Depreciable Basis 12/31/2015	Depreciable Basis Additions	Depreciable Basis Disposals	Depreciable Basis 12/31/2016	Accumulated Depreciation 12/31/2015	Accumulated Depreciation Additions	Accumulated Depreciation Disposals	Accumulated Depreciation 12/31/2016	Net Book Value
Leasehold Improvements														
General Improvements	4/3/2007	MSL	15 00	HY	15,000 00	15,000 00	-		15,000 00	8,500 00	1,000 00		9,500 00	5,500 00
General Improvements	4/17/2007	MSL	15 00	HY	15,000 00	15,000 00	-		15,000 00	8,500 00	1,000 00		9,500 00	5,500 00
General Improvements	5/24/2007	MSL	15 00	HY	15,000 00	15,000 00	-		15,000 00	8,500 00	1,000 00		9,500 00	5,500 00
General Improvements	6/8/2007	MSL	15 00	HY	6,150 00	6,150 00	-		6,150 00	3,485 00	410 00		3,895 00	2,255 00
General Improvements	6/21/2007	MSL	15 00	HY	2,301 00	2,301 00	-		2,301 00	1,303 91	153 40		1,457 31	843 69
General Improvements	7/1/2008	MSL	15 00	HY	4,137 28	4,137 28	-		4,137 28	2,068 64	275 82		2,344 46	1,792 82
General Improvements	7/31/2008	MSL	15 00	HY	1,200 00	1,200 00	-		1,200 00	600 00	80 00		680 00	520 00
General Improvements	7/1/2008	MSL	15 00	HY	1,196 84	1,196 84	-		1,196 84	598 45	79 79		678 24	518 60
Alarm Equipment	8/3/2011	MSL	5 00	HY	142 33	142 33	-		142 33	142 33	28 47		170 80	(28 47)
General Improvements	4/15/2015	MSL	15 00	HY	4,724 00	4,724 00			4,724 00	157 47	314 93		472 40	4,251 60
					64,851 45	64,851 45	-	-	64,851 45	33,855 79	4,342 41	-	38,198 20	26,653 25
Office Equipment														
Computer/Laptop (GDF)	10/1/2012	MSL	5 00	HY	929 04	929 04	-		929 04	650 33	185 81		836 14	92 90
MAC Mini/4GB drive (confer)	4/21/2015	MSL	5 00	HY	499 00	499 00	-		499 00	49 90	99 80		149 70	349 30
27in iMac (MCM)	9/30/2015	MSL	5 00	HY	2,902 78	2,902 78	-		2,902 78	290 28	580 56		870 83	2,031 95
					4,330 82	4,330 82	-	-	4,330 82	990 51	866 16	-	1,856 67	2,474 15
Grand Total					69,182 27	69,182 27	-	-	69,182 27	34,846 30	5,208.57	-	40,054 87	29,127.40

Net book Value 12/31/16 29,127.40

STATEMENT 7

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART I, LINE 23 - OTHER EXPENSES

Description	Revenue and Expenses per books	Net Investment Income	Disbursements for charitable purposes
Bank service charges	$ 613	$ 613	$ -
Dues	2,023	-	2,023
Insurance	50,236	-	50,236
Licenses and permits	55	-	55
Meals	3,559	-	3,559
Office supplies	2,451	-	2,451
Office expense	8,244	-	8,244
Payroll service expense	1,354	-	1,354
Postage and delivery	368	-	368
Real estate expenses	10,282	10,282	-
Seminars and training	-	-	-
Miscellaneous	-	-	-
	$79,185	$10,895	$68,290

STATEMENT 8

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART II, LINE 10a - US & STATE GOVERNMENT OBLIGATIONS

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
JSF Financial, LLC - Payden & Rygel			
US Treasury Bill, 0%, Due 1/8/15	-		
US Treasury Note, .88%, Due 1/30/18	432,637		
US Treasury Note, .88%, Due 4/30/17	150,192		
US Treasury Note, 38%, Due 10/31/16	99,743		
FFCB FRN, .22%, Due 3/22/18	249,944		
Tennessee Valley Authority, 2.88%, Due 9/15/24	69,352		
FHLMC Pool # Q12837, 5 00%, Due 10/27/17	83,791		
FNA 14-M1 ASQ2 CMBS	91,583		
FNMA Pool #254766, 5.00%, Due 6/1/33	25,727		
FNMA Pool #725027, 5.00%, Due 11/1/33	44,437		
FNMA Pool #725423, 5 50%, Due 5/1/34	9,863		
FNMA Pool #725424. 5.50%, Due 4/1/34	52,181		
FNMA Pool #725425, 5 50%, Due 4/1/34	7,843		
FNMA Pool #745418, 5 50%, Due 4/1/36	46,501		
FNMA Pool #931836 4 00%, Due 8/1/39	133,784		
FNMA Pool #995203, 5 00%, Due 7/01/35	14,182		
FNMA Pool AB6385, 3.00%, Due 10/1/42	158,706		
FNMA Pool AD1593, 4.50%, Due 3/1/40	75,696		
FNMA Pool AE0138, 4.50%, Due 3/1/40	40,409		
FNMA Pool AH3394, 4 0%, Due 1/1/41	54,136		
FNMA Pool AJ7689, 4 0%, Due 12/01/41	91,047		
FNMA Pool AK9437, 3.5%, Due 3/1/42	59,998		
FNMA Pool AL2221, 3 00%, Due 7/1/27	-		
FNMA Pool AL2521, 3 50%, Due 5/22/16	66,206		
FNMA Pool AL2605, 3 00%, Due 6/1/27	-		
FNMA Pool AL3577, 3 50%, Due 4/1/43	54,968		
FNMA Pool AO4075, 3.0%, Due 5/1/27	52,686		
FNMA Pool AO7975, 3.0%, Due 6/1/27	102,733		
FNMA Pool AP1192, 3.0%, Due 7/1/42	113,716		
FNMA Pool AQ7920, 3 0%, Due 12/1/42	-		
GNMA Pool #734089, 4 00%, Due 12/15/40	87,387		
GNMA Pool #AA5452, 3.50%, Due 7/15/42	94,814		
GNMA II Pool #4696, 4.50%, Due 5/20/40	47,536		
GNMA II Pool #5140, 4.50%, Due 8/15/15	26,109		
GNMA II Pool #5175, 4.50%, Due 9/03/15	16,990		
GNMA II Pool #5259, 4.00%, Due 12/20/41	-	-	
Subtotal	2,654,895	-	-
TOTAL US & STATE GOVERNMENT OBLIG	**2,654,895**	-	-

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Charles Schwab (previously held at Wells Fargo)				
Common Stock				
Exxon Mobil Corp	30,000	-	268,112	2,707,800
Chevron	24,000	-	356,625	2,824,800
		-	**624,737**	**5,532,600**
Haywood				
Uravan Minerals Inc		163,823	-	-
		163,823	-	-
Wells Fargo Custody				
Common Stock				
Abbott Laboratories		60,596		
Abvie Inc		65,711		
Bank of America		594,316		
Chevron		356,625		
Cisco Systems		349,647		
Colgate Palmolive Co		209,222		
Exxon Mobil Corp		268,112		
General Electric		288,449		
Lundin Mining Corp		111,563		
Mohawk Industries Inc Com		82,830		
Mueller Water Products		35,731		
Nestle		200,356		
Pepsico		156,026		
Target		125,565		
Artis Real Estate Unit Trusts		98,620		
Smart R E Com Units (fna Calloway REIT)		98,092		
Cominar Real Estate Trust Units		100,500		
Subtotal		3,201,961	-	-
Preferred Stock				
Public Storage 5 2%		101,120		
Stanley Black & Decker I 5.75%		499,700		
Ventas Realty 5 45%		111,848		
Wells Fargo & Co		1,500,000		
Healthcare REIT Inc 6.5%		94,995		
Subtotal		2,307,663	-	-
Total Wells Fargo Custody		**5,509,624**	-	-
Citibank				
Preferred Stock				
AEGON NV Non Cum 8 0%		6,980		
AEGON NV Perp Cap Secs		4,379		
AEGON N V CAP SECS 6 375%		11,958		
AFFILIATED MANAGERS GP INC SR NT		1,999		
AFLAC INC SUB DEB 5.5%		7,819		
ALLSTATE CORP 5 1% SUB DEB		989		
ALLSTATE COPR DEP SHS - SER E		5,056		
ALLSTATE COPR DEP SHS - SER E 6 625%		9,059		
ALLSTATE CORP DEP SHS SER A 5 625%		2,502		
ALLSTATE COPR DEP SHS - SER C		2,603		
AMERICAN FINL GROUP INC OHIO SR NT		2,230		
AMERICAN FINL GROUP INC OHIO SR NT		1,479		
AMERICAN FINL GROUP INC 6.25%		3,825		
ARCH CAPITAL GROUP LTD - SER E		9,265		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
AXIS CAPITAL HLDGS LTD PFD SER E 6 875%		9,467		
AXIS CAPITAL HLDGS LTD SER D 5 5%		5,364		
BANK OF AMERICA CORP PFD 6 204%		7,032		
BANK AMER CORP PFD 6 625%		5,054		
BANK OF AMERICA CORP 6 375%		3,600		
BANK OF AMERICA COPR 6 50%		18,590		
BANK OF AMERICA CORP 6 625%		17,912		
BANK NEW YORK MELLON- SER C 5 20%		16,225		
BARCLAYS BK PLC 6 625%		8,105		
BARCLAYS BANK PLC 7 10%		1,961		
BB&T CORP DEP SHS 5 2% SER F		2,687		
BB&T CORP DEP SHS - SER G		8,241		
BB&T CORP DEP SHS 5 85%		7,160		
BB&T CORP SER E 5 625%		16,200		
BERKLEY WR CORP SUB DEB		5,544		
CAPITAL ONE FINL CORP 6%		18,291		
CAPITAL ONE FINL 6 2%		3,194		
CAPITAL ONE SERIES C		8,724		
CAPITAL ONE FINL CORP SER D		14,483		
COMCAST CORP 5 0%		5,034		
DEUTSCHE BK CONTINGENT 6 55%		17,318		
DTE ENERGY CO JR SUB DEB 6 50%		2,197		
DTE ENERGY CO JR SUB DEB 5 25%		1,449		
DUKE ENERGY COPR NEW JR SUB DEB		3,982		
ENTERGY ARKANSAS PREFERRED		1,507		
ENTERGY ARKANSAS 5 75%		2,626		
ENTERGY ARKANSAS 4 90%		1,460		
ENTERGY LOUISIANA LLC 6 00%		3,552		
ENTERGY LOUISIANA LLC 5 875%		1,395		
ENTERGY MISSISSIPPI INC 6.00%		2,893		
GENERAL ELEC CAP CORP NT		11,390		
GENERAL ELEC CAP CORP NT		11,513		
GENERAL ELEC CAP CORP 4 875%		11,348		
GOLDMAN SACHS GROUP INC SER K		9,880		
GOLDMAN SACHS GROUP INC SER I, 5 95%		4,991		
GOLDMAN SACHS GROUP INC SER J 5 5%		21,215		
GOLDMAN SACHS GROUP INC 6 5%		14,060		
HARTFORD FINANCIAL SVCS GROUP		6,216		
HSBC HOLDINGS PLC 6 20%		3,858		
HSBC HOLDINGS PLC 8 00%		27,571		
ING GROEP NV 6 125% PFD		4,468		
ING GROEP NV 6 20% PFD		2,734		
ING GROEP NV 6 375% PFD		10,539		
JP MORGAN CHASE & CO 6 70%		8,552		
JP MORGAN CHASE & CO 6 10%		3,386		
JP MORGAN CHASE SER P 5 45%		12,125		
JP MORGAN CHASE DEP SHS 5 50%		16,936		
JP MORGAN CHASE DEP SHS 6 30%		5,707		
JP MORGAN CHASE & CO 6 125%		8,354		
MORGAN STANLEY DEP SHS SER A		4,863		
MORGAN STANLEY DEP SHS 7 125%		16,315		
MORGAN STANLEY DEP SHS 6 875%		6,381		
MORGAN STANLEY DEP SHS 6 625%		17,023		
NEXTERA ENERGY SER G 7 5%		2,317		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
NEXTERA ENERGY SER H		2,327		
NEXTERA ENERGY SER I		4,859		
NEXTERA ENERGY SER J		1,928		
PNC FINANCIAL SVC GP		27,961		
PPL CAPITAL SER B		2,868		
PROTECTIVE LIFE CORP 6 25%		5,164		
PRUDENTIAL FINANCIAL INC		6,505		
PRUDENTIAL FINANCIAL JR SUB NT		5,070		
QWEST CORPORATION NOTE 7.375%		8,735		
QWEST CORP 7 50%		7,814		
QWEST CORPORATION PS 7.0%		3,327		
QWEST CORPORATION NOTE 7 0%		2,272		
RAYMOND JAMES FINL SR NOTE		2,696		
RBS CAP FDG TR 5 90%		9,263		
RBS CAP FDG TR 6 08%		2,273		
REGIONS FINL CORP SER B		6,973		
RENAISSANCERE HLDGS 6 08%		930		
RENAISSANCERE HLDGS SER E		5,091		
RBC 5 50% (FNA CITY NATIONAL CORP 5 50%)		1,938		
ROYAL BK SCOTLAND GROUP 5 75%		14,850		
ROYAL BK SCOTLAND GROUP 6 6%		3,853		
SCHWAB CHARLES CORP 6%		6,880		
SCHWAB CHARLES CORP SER C 6%		22,724		
SENIOR HSG PPTYS TR 5 625%		6,164		
SOUTHERN CO JR SUB NT 6 25%		2,288		
STANLEY BLACK & DECKER		8,591		
STATE STREET CORP 5 25%		8,504		
STATE STREET CORP 5 9%		7,945		
STATE STREET CORP 6.0%		16,622		
SUNTRUST BANKS 5 875%		2,152		
TCF FINANCIAL CORP		5,652		
TORCHMARK		1,452		
UBS PREFERRED FUNDING TR IV		5,932		
US BANCORP FLOATING RATE		1,841		
US BANCORP PREF SERIES F		10,094		
US BANCORP DEL SER G		3,234		
US BANCORP PERP PREF SERIES H		6,811		
VENTAS REALTY LTD PTR SR NT		4,678		
VERIZON COMMUNICATIONS 5 9%		11,467		
WELLS FARGO & CO DEP SHS		16,294		
WELLS FARGO & CO CL A SER Q 5 85%		14,896		
WELLS FARGO & CO SERIES J 8 00%		5,844		
		829,897	-	-
REITs				
ALEXANDRIA REAL ESTATE EQUITIES		2,269		
DIGITAL REALTY TR PREF 6.625%		2,265		
DIGITAL REALTY TR INC PFD 5 875% SER G		2,524		
DIGITAL REALTY SER H 7 375%		3,237		
DIGITAL REALTY TR PREF 7 00%		3,112		
HOSPITALITY 7 125% CUM PREF		7,255		
KIMCO REALTY CORP CL J		2,362		
KIMCO REALTY 5 625%		2,476		
KIMCO REALTY CORP 6%		6,777		
KIMCO REALTY CORP 6 9%		-		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
NATIONAL RETAIL SER D 6 625%		5,877		
NATIONAL RETAIL SER E 5 7%		5,202		
PS BUSINESS PARKS INC SER U		1,445		
PS BUSINESS PARKS CAL - SER T		8,373		
PS BUSINESS PARKS		4,346		
PUBLIC STORAGE DEP SER S 5 90%		6,394		
PUBLIC STORAGE PREF SER T 5 75%		7,709		
PUBLIC STORAGE 5 20%		1,469		
PUBLIC STORAGE DEP SER U		2,280		
PUBLIC STORAGE DEP SHS		2,471		
PUBLIC STORAGE DEP SHS		4,147		
PUBLIC STORAGE		1,635		
PUBLIC STORAGE DEP SHS SER Y 6 375%		2,984		
PUBLIC STORAGE PREF SER Q 6 50%		3,473		
PUBLIC STORAGE PREF SER R 6 35%		6,933		
REALTY INCOME CORP MO INC CUM		9,233		
REGENCY CENTERS CORP 6 625%		4,465		
REGENCY CENTERS CORP 6 0%		1,488		
VORNADO REALTY L P 5 40%		2,520		
VORNADO REALTY TRUST 5 7%		3,308		
VORNADO REALTY TRUST 6 875%		3,133		
WELLTOWER (FNA WEINGARTEN REALTY INVST 6 50%)		4,566		
		125,731	-	-
Total Citibank		**955,628**	-	-
Gratry				
Ishares Inc MSCI Emrg Mkts		20,711		
Tsakos Energy Navigation		11,062		
Yandex N V Com		9,443		
Banco Latinoamericano		10,256		
Alibab Group		9,668		
Baidu Inc		9,253		
BRF SA Sponsored ADR		5,456		
China Eastern Airlines Corp		5,319		
China Biologic Products Inc		10,312		
China Life Insurance Co		10,602		
China Southern Airlines		5,136		
China Mogile Ltd		5,045		
China Unicom		5,273		
China Lodging Group		9,742		
Cielo SA Sponsored ADR		5,400		
Ctrip com International Ltd		10,111		
Fomento Economico Mexicano SAB Son		11,097		
Grupo Televsa SA Spon ADR		9,911		
Gpo Aerioportuario Del Pacifico SAB		4,538		
Grupo Aeroportuario Del Surest		5,452		
HDFC Bank Ltd		10,222		
Icici Bank Limited ADR		5,343		
Infosys Ltd		10,417		
JD Com Inc		9,758		
Korea Electric Power		10,112		
Naspers Ltd		13,657		
Netease Inc Adr		11,125		
Telekomunikasi Indonesia		8,238		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
PING an ins group co China Ltd		9,612		
Rnadgold Res Ltd		10,690		
SK Telecom Ltd		10,672		
Shinhan Financial Group		10,341		
Tal Education Group Ads		13,586		
Tata Motors Limited Adr		9,763		
Tencent Holdings Limited		11,620		
Trina Solar Limited ADR		10,565		
VIPShop Hldgs Ltd		11,131		
WNS Holdings Ltd		10,062		
Wal-Mart De Mexico		10,023		
		370,727	-	-
Navellier				
Credicorp Ltd Com ISIN		2,899		
Hollysys Automation Technologies		2,560		
Banco Latinoamericano de Exportacio		3,395		
Advance Info Svc Pub		4,723		
Advanced Semicondutor Engr		3,570		
Ambev SA Sponsored ADR		2,732		
America Movil SAB de		2,911		
Baidu Inc Spon Adr		3,593		
CNOOC Ltd Sponsored ADR		3,914		
Cemex SAB de CV Son ADR		3,380		
China Construction Bank		3,291		
China Biologic Prods Inc		2,895		
China Life Insurance Co		2,377		
China Mobile Ltd Spon		4,107		
China Pete & Chem Corp		2,571		
Cielo S A Sponsored ADR		2,779		
Coca-Cola Femsa		2,031		
Corpbanca Sponsored ADR		2,391		
DR Reddys Labs Ltd		5,445		
Fomento Economico Mexicano		2,300		
Gazprom O A O sponsored ADR		1,336		
Grupo Aeroportuario Del Surest		2,974		
Guangshen Railway Co		1,975		
HDFC Bank Ltd		6,455		
Huaneng Power Irnational Inc		2,082		
ICICI Bank Limited ADR		2,854		
Infosys Ltd Sponsored ADR		4,506		
KB Financial Group Inc		4,449		
KT Corp Sponsored ADR		3,166		
Kasikornbank Public Company		2,746		
Korea Electric Power		5,469		
LB Display Co Ltd		1,541		
Malayan Banking Berhad		1,978		
Melco Crown Entertainment		1,488		
Mercadolibre Inc		1,753		
Mobile Telesystems PJSC		870		
Naspers Ltd Spon		7,129		
Oil Company Lukoil PJSC Spon		2,741		
Bank Rakyat Indonesia Unsp		2,121		
Astra International UNSP Adr		2,494		
Telekomunikasi Indonesia		5,025		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Petroleo Brasileiro Sa		1,163		
PING An Ins Group Co China		2,934		
Qihoo 360 Technology Co		2,341		
SK Telecom Ltd		5,511		
Sands China Ltd		1,366		
Sasol Spon ADR Each		1,915		
Shinhan Financial Group		3,122		
Silicon Motion Technology Group		3,863		
Siliconware Precision Industries		3,657		
Southern Copper Corp		2,724		
Taiwan Semiconductor Mfg		7,684		
Tata Motors		2,304		
Tenaga Nasional Berhad Sponsored ADR		3,923		
Tencent Holdings Limited Spon ADR		7,248		
Ultrapar Parcipacoes SA		2,145		
United Microelecctronics		2,170		
Vale SA Spons ADR Repr		1,572		
VIPShop Holdings		3,151		
WNS Holdings		4,274		
Banco Bradesco SA		1,221		
Bancolombia SA		844		
		194,147	-	-
JSF Financial, LLC				
Fiat Chrysler		55,155		
Aflac		75,445		
AT&T		213,809		
Alibaba		28,171		
alphabet Inc		54,073		
Altria		52,679		
American Airlines Group		32,012		
Anthem Inc		33,860		
Apache corp		164,416		
Apple		168,249		
Ares Capital		85,606		
BP PLC Adr		134,165		
Blackstone		71,049		
Celgene		57,612		
Cisco		51,158		
Devon Energy		91,167		
Disney Walt Co		155,596		
Discover Financial		94,670		
Eastman Chem Co		111,024		
Express Scripts		86,754		
Facebiik		69,074		
Fastenal		41,437		
Ford Motor Credit		129,226		
General Electric		143,084		
Gilead Sciences		63,841		
Intel		95,288		
JP Morgan Chase		182,333		
Johnson & Johnson		281,680		
Linked In		40,875		
Medtronic		153,900		
Metlife		98,879		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Microsoft		172,817		
Nucor		62,726		
Oracle		136,969		
Penny JC Co		54,547		
Pfizer		177,199		
PIMCO Dynamic Income		73,648		
Proctor and Gamble		112,653		
Raytheon Co		50,830		
Republic Services Inc Cl A		47,003		
Reynolds American		79,413		
Southwest Airlines		33,213		
Target		61,573		
Time Warner		136,392		
US Bancorp		116,880		
Verizon		142,599		
Wells Fargo		77,918		
		4,652,664	-	-
Rice Hall - Micro Cap				
Attunity LTD ILSO 40		17,997		
Ituran Location & Control		12,234		
RR Media		7,019		
Actua Corp		28,522		
Aerie Pharmaceuticals		17,198		
Agile Tehrapeutics Inc		8,788		
Atrion Corp		26,933		
Autobytel Inc		12,990		
BOFI Hldg Inc		6,866		
Biospecifics Techs		23,607		
Boingo Wireless Inc		18,491		
Bravo Brio Rest Group		15,407		
CEB Inc		9,659		
Calamp Corp		8,133		
Century Casions Inc		29,034		
Ceva Inc		22,611		
Clovis		4,342		
Denny's Corp Com		5,779		
Drew Inds Inc		14,721		
Echo Glogal		22,782		
Exact Sciences Corp		4,073		
Franklin Covey Co		17,945		
Fresh Mkt Inc		8,073		
Huron Consulting Grp Inc		7,190		
ICU Medical Inc		12,314		
Juniper Pharmaceuticals Inc		13,926		
Keryx Biopharmaceuticals		9,073		
Lifelock Inc		18,298		
MDC Partners Incl		21,285		
Medifast Inc		5,326		
Mesa Laboroatories Inc		12,404		
Mix Telematics Ltd		13,899		
Monotype Imaging Hldgs		6,049		
National Research Corp com CL A		7,681		
National Research Corp com B		11,660		
Natural Grocers By Vitamin		15,234		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Nektar Therapeutics		5,520		
Points International Inc		15,363		
Progenics Pharmaceutical		16,585		
Qlogic Corp Com		8,219		
Relypsa Inc Com		7,764		
Rocky Mtn Chocolate Factory Inc		19,300		
Seachange		14,722		
Senomyx Inc		11,725		
Sharps Compliance Corp		12,076		
Simulations		22,707		
Spark Netowrks Inc		13,123		
Stamps Com Inc		19,820		
Supernus Pharmaceuticals Inc		19,527		
Surmodics Inc		12,022		
Universal Technical		3,407		
Utah Med Prods		7,847		
Vanda Pharmaceuticals		10,050		
Zix Corp		23,727		
		741,050	-	-
Rice Hall - Small Cap				
Attunity LTD ILSO 40		2,803		
Ituran Location & Control		1,174		
Compress NV Com Euro		5,730		
Acacia Resh Corp		3,327		
ACI Worldwide		5,357		
Actua Corp		9,698		
Advisory Brd Co		8,283		
Aerie Pharmaceuticals		2,513		
Associated Capital Group		979		
Bofi Hldg Inc		2,020		
Biospecific Techs		1,992		
Boingo Wireless		3,263		
Bravo Brio Restaurant		5,647		
Buffalo Wild Wings		8,532		
CEB Inc		7,058		
Calampt		2,131		
Century Casinos, Inc		1,291		
Ceva		6,056		
Cheescake Factory		8,829		
Clovis		5,543		
Constant Contact		5,280		
Criteo S A		15,338		
Drew Inds Inc		6,467		
Echo Global		6,052		
Emergent Biosolutions		6,938		
Esterline Tech Crop		5,017		
Exact Science		2,034		
Franklin Covey		2,021		
The Fresh Market		13,698		
Gamco Invs Inc Com		1,029		
Haemonetics Corp Mass		2,974		
Hain Celestial Group		3,633		
Huron Consulting Grp Inc Com		8,148		
Integrated Device Tech Inc		1,933		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
J2 Global Comm Inc		2,715		
Keryx Biopharmaceuticals		9,436		
Kite Pharma Inc		2,268		
Ligand Pharmaceuticals		8,591		
LifeLock		14,025		
MDC Partners Inc Class A Sub		3,752		
Medifast		1,685		
Mix Telematics Ltd		1,887		
Monotype Imaging Hldgs Inc		2,105		
Nektar Therapeutics		9,386		
Neustar Inc		5,401		
ON Semiconductor Crp		3,521		
Opko Health Inc		2,187		
Opthotech Corp		1,015		
Oxford Inds Inc com		4,487		
Pacira		4,513		
Points		2,714		
Pool Corp		10,104		
Progenics		5,227		
Qlogic Corp		4,890		
Relypsa Inc Com		3,256		
Seachange		2,211		
Senomyx Inc		3,677		
Shutterfly Inc		12,389		
Shutterstock Inc		4,245		
Stamps com Inc		3,181		
Supernus		5,900		
Teleflex Inc		3,210		
Tetra Tech Inc		9,902		
Vail Resorts Inc		2,432		
WNS Holdings Inc		5,824		
ZIX Corp		2,149		
		331,077	**-**	**-**
Schafer Cullen				
ACE Limited		30,061		
AT&T		29,072		
Altria Group Inc		13,385		
Astrazeneca ADR		10,287		
BCE Inc		32,862		
Boeing		11,939		
Chevron Corp		29,861		
Cisco Systems		26,872		
Conoco Phillips		29,185		
Corning		8,383		
Diageo ADR		19,264		
Dupont		22,733		
Exxon Mobil Corp		19,936		
General Electric		26,975		
Genuine Parts Co		12,667		
HSBC Hldgs Adr		28,917		
Intel Corp		17,290		
JPM Chase		27,749		
J&J		24,843		
Kimberly Clark Corp		19,106		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Eli Lilly & Co		8,931		
Merck & Co		23,624		
Metlife		23,159		
Microsoft Corp		25,026		
Nextera Energy Inc		16,906		
Pfizer		24,473		
Phillip Morris Intl		27,988		
Raytheon Co Com New		19,487		
Royal Dutch Shell		35,627		
Symantec		16,286		
3M Company		14,740		
Travelers Co Inc		13,229		
Unilever NV		26,491		
Vodafone Group		26,235		
Wells Farg & Co		31,817		
HCP		20,930		
Health Care REIT		17,190		
		813,529	-	-
Schafer Cullen - International				
Allianz		38,722		
Bayer AG NPV		45,785		
Byerische Motoren Werke		38,838		
Deutsche Post AG NPB		20,817		
Deutsche Telekon AG		43,908		
Muenchener Rueckversicherungs		52,419		
Prosiebensat1 Media SE NPB		41,762		
Siemens AG NPV		57,023		
BNP Paribas Eur2		65,782		
Snofi Eur2		56,378		
Michelin		41,651		
Engie Eur1		28,112		
BAE Systems		56,786		
Rexam PLC		26,906		
Glaxosmithkline ord		67,596		
Imperial Tobacco		48,918		
Royal Dutch Shell		18,844		
Smiths Group PLC Ord		37,755		
SSE		76,130		
UBS		18,071		
Nestle SA CHFO 10		62,399		
Roche Holdings		51,668		
Honda Motor		58,871		
Japan Tobacco inc		60,546		
Nippon Tel &U Tel Corp		40,055		
BHP Billiton Limited NPB		27,010		
Sonic Healthcare NPB		34,975		
Orkla ASA Nok		35,133		
Statoil Asa NoK 2 5		33,586		
Mtn Group LTD AZRO.00001		42,184		
Boc Hong Kong (Hldgs) Ltd		39,988		
Telekomunikasi Indonesia		11,938		
UBS Group		37,010		
RTL Group NPV		37,218		
ABB :LTD ADR Each		40,997		

STATEMENT 9

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

Description	# Shares End of Year	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
British American Tobacco LVL II ADR		63,349		
Cnooc Limited ADS Each		9,438		
Manulife Financial Corp Com NPV		56,336		
Novartis		50,215		
Petrochina co		24,695		
Singapore Telecommyncations		39,424		
Total ADR Each		52,352		
United Overseas Bank LTD		32,003		
Zurich Insurance Group		30,623		
Riocan Real Estate Investment Trust		23,907		
		1,878,123	-	-
Total Corporate Stock		$ 15,610,392	$ 624,737	$ 5,532,600

NOTE: In June of 2016 The Steele Foundation transitioned to a new investments advisor, Cambridge Associates. As a result, many of the securities held in 2015 were sold See also Statement 12.

STATEMENT 10

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART II, LINE 10c - INVESTMENTS - CORPORATE BONDS

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
JSF Financial, LLC. - Payden & Rygel			
AMGEN	44,263		
AMPHENOL	49,971		
ASTRAZENECA	32,293		
AT&T	106,536		
BANK OF AMERICA, 5 75%, 12/1/17	14,547		
BANK AMER, 7.625%, 6/1/19	24,935		
BIOGEN, 3.625%, 9/15/22	89,931		
BIOMED REALTY, 3.85%, 4/15/16	35,213		
BNY MELLON, 2.60%, 8/17/20	59,974		
CATERPILLAR FINANCIAL, 1.63%, 6/1/17	69,968		
CELGENE, 3.55%, 8/15.22	59,846		
CVS CAREMARK, 2.80%, 7/20/20	114,923		
EBAY 2.6%,7/15/22	69,940		
EXELON GENERATION, 6 20%, 10/1/17	32,061		
FPL GROUP CAP INC, 6 00%, 3/1/19	45,878		
GE CAP CORP, 4.375%, 9/16/20	53,088		
GENERAL ELECTRIC Co, 5.25%, 12/6/17	49,925		
GENERAL MILLS INC, 5.65%, 2/15/19	50,426		
GLAXOSMITHKLINE CAP INC, 5 65%, 5/15/18	45,646		
HEALTHCARE REIT, 4.125%, 4/1/19	36,679		
JOHN DEERE CAPITAL, 2 30%, 9/16/19	24,990		
JP MORGAN CHASE & CO, 6.30%, 4/23/19	15,017		
KELLOGG CO, 4 45%, 5/30/16	24,996		
KEYCORP, 2.90%, 9/15/20	59,990		
MACY'S RETAIL HOLDINGS, 7.45%, 7/15/17	32,502		
MCDONALDS CORP, 5.80%, 10/15/17	45,747		
METLIFE, 6 75%, 6/1/16	24,996		
MICROSOFT, 4 20%, 6/1/19	29,918		
ORACLE, 5.75%, 4/15/18	45,817		
PEOPLES UNITED, 3.65%, 12/6/22	35,509		
PFIZER INC, 6 20%, 3/15/19	46,227		
ROGERS COMM INC, 6 80%, 8/15/18	45,625		
VISA, 3 15%, 12/14/25	74,727		
VODAFONE GROUP PLC NEW, 5 45%, 6/10/19	24,978		
WELLS FARGO & CO, 3.50%, 3/8/22	36,285		
	1,653,367	-	-

STATEMENT 11

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 11 - INVESTMENTS - LAND, BUILDINGS & EQUIPMENT

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
LAND			
Killam Bay - Land	1,870,000	1,870,000	1,870,000
Maricopa/Midway - Land	3,424,000	3,424,000	3,424,000
	5,294,000	5,294,000	5,294,000
TOTAL	**5,294,000**	**5,294,000**	**5,294,000**

STATEMENT 12

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART II, LINE 13 - INVESTMENTS - OTHER

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS & ETFs:			
Charles Schwab			
Vanguard Intermediate Term ETF	-	6,990,089	6,612,831
Vanguard Short Term Inflation (TIPS)	-	1,511,320	1,502,863
Artison Global Value Fund	-	2,371,979	2,542,613
Causeway Emerging Markets Fund	-	1,524,320	1,593,231
	-	**12,397,708**	**12,251,538**
JSF Financial, LLC - Mutual Fund Account			
Invesco Convertible Securities fund	335,682		
Neuberger Berman Risk Bal Comm Fund	92,712		
Undiscovered Manager Behavioral Val Cl A	206,814		
Lord Abbott Short Duration Income Cl A	243,262		
PIMCO - Income Fund	248,418		
Virtus Multi Sector Short Term Bond Fund	251,882		
	1,378,769	-	-
JSF Financial, LLC - Neuberger Berman			
Franklin K2 Alternatives	304,942		
Neuberger Berman Abs Return Multi Mgr Fund	321,054		
	625,996	-	-
JSF Financial, LLC - Cash Management Account			
Dreyfus Standish Mellon GL Fixed Income	70,030		
JP Morgan Strategic Income Opps Select	628,801		
JP Morgan Core Bond Select	101,059		
Lord Abbett Short	567,070		
Lord Abbett International Focused Bond Fund	75,683		
MFS Diversified Income Fund	108,524		
PIMCO Short Term Institutional Fund	602,052		
PIMCO Income Fund	189,312		
PIMCO Income Fund Institutional Fund	103,287		
Templeton Global Bond Advisor Class	79,689		
	2,525,507	-	-
JSF Financial, LLC - International Account			
Ivy Emerging Markets Equity Cl Y	99,844		
JPMorgan Intrepid Euorpean Fund	314,870		
Oppenheimer Int'l Growth Fund	151,707		
Oppenheimer Int'l Small Company	150,462		
JPMorgan GL Bond Opportunities Fund	241,349		
Wisdom Tree Emerging Markets	344,297		
	1,302,529	-	-
JSF Financial, LLC - Stock Account			
Invesco Convertible Securities Fund Cl A	106,160		
Ivy Science & Technology Fund Cl I	51,231		
Alliance Bernstein Unconstrained Bond Adv	263,340		
Franklin Income Advisor class	148,467		
JP Morgan Strategic Income Opp Fund	202,394		
MFS Diversified Income Fund	199,993		

STATEMENT 12

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART II, LINE 13 - INVESTMENTS - OTHER

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Ishares Core S&P 500 ETF	166,006		
Ishares Russell 2000 ETF	77,137		
Ishares TR US Aer & Def ETF	59,008		
Ishares TR US Hlthcr PR ETF	69,694		
Powershares QQQ Tr Unit Ser 1	165,583		
Proshares TR Proshares Ultrashort	228,387		
SPDR Ser Tr S&P Regl Bkg ETF	84,673		
SPDR Ser TR S&P Oil & Gas	62,520		
Sector SPDR Tr Shs Ben Int Energy	57,115		
	1,941,708	-	-
Payden			
Payden High Income Fund	837,263		
Payden Emerging Markets Fund	552,763		
Ishares Barclay Int Credit Bond Fund	320,447		
	1,710,473	-	-
TOTAL MUTUAL FUNDS & ETFs	**9,484,982**	**12,397,708**	**12,251,538**
INVESTMENT IN MLPS			
MILLER HOWARD MLPS			
Amerigas Partners LP	1,920		
Enbridge LP	17,532		
Enlink Midstream	5,986		
Energy Transfer Equity LP	10,633		
Energy Transfer Partners LP	16,758		
Enterprise Prods Partners LP	28,550		
EQT Midstream Partners LP	13,288		
Genesis Energy LP Unit LP	7,305		
Magellan Midstream Partners LP	20,733		
MPLX LP (FNA Markwest Energy Ptnrs LP)	14,513		
Oneok Ptnrs LP Unit LP	8,773		
Plains All American Pipeline LP	19,837		
Regency Energy Partners LP	3,856		
Tallgrass Energy Partners LP	6,759		
Western Gas Partners LP	2,477		
Williams Partners LP	12,763		
	191,683	**-**	**-**
JSF MLPs			
ALPS ETF TR Alerian MLP	149,166		
Kayne Anderson Energy Total Return	61,481		
Kayne Anderson MLP Invt Co	58,973		
Oppenheimersteelpath MLP	107,143		
	$ 376,764	**$ -**	**$ -**
TOTAL MLPS	**568,447**	**-**	**-**
LIMITED LIABILITY COMPANIES & LIMITED PARTNERSHIPS			
ALJ Capital II, LP	$ 4,309,809	$ 2,488,629	$ 1,808,185
Blumberg Capital II, LP	700,299	726,307	3,181,763
Blumberg Capital III, LP	1,090,219	1,326,000	2,017,089
Blumberg Capital IV, LP	256,298	465,697	544,617
EDHI Douglas Ranch, LLC	831,399	837,081	1,136,725

STATEMENT 12

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART II, LINE 13 - INVESTMENTS - OTHER

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
EDHI Trillium, LLC	271,983	277,271	212,018
Marina Coves, LLC	751,153	753,458	34,485
VP II Loan LLC	1,455,024	372,275	61,014
Steel Canyon Capital, LLC	5,061,491	5,465,813	6,310,247
Tallwave Capital	85,376	89,188	126,063
	14,813,051	**12,801,719**	**15,432,206**
Cambridge Associates:			
Arrowstreet International Equtiy ACWI Ex US Trust Fund CL M	-	4,750,000	4,987,968
Two Sigma Active Extension US All Cap Equity Fund	-	4,750,000	5,201,095
Independent Franchise Partners US Equity Fund	-	3,000,000	3,033,224
Jo Hambro - Global Equtiy Fund	-	2,750,000	2,618,861
Kabouter International Opportunites Offshore Fund II	-	2,000,000	1,970,369
Adamas Partners, L.P	-	8,000,000	8,000,000
Stewart - Mahout Global Emerging Markets Leaders Fund	-	1,250,000	1,250,000
	-	**26,500,000**	**27,061,517**
OTHER INVESTMENTS:			
Beacon Capital	**$ 1,277,451**	**$ 1,000,626**	**$ 119,066**
TOTAL	**$ 26,143,930**	**$ 52,700,053**	**$ 54,864,327**

NOTE: In June of 2016 The Steele Foundation transitioned to a new investments advisor, Cambridge Associates. As a result, many of the securities held in 2015 were sold and proceeds invested in the new Limited Partnerships and funds above.

STATEMENT 13

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 15 - OTHER ASSETS

Description	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN LIMITED LIABILITY COMPANIES & LIMITED PARTNERSHIPS			
ALJ Capital II, LP	$ 4,309,809	$ 2,488,629	$ 1,808,185
Blumberg Capital II, LP	700,299	726,307	3,181,763
Blumberg Capital III, LP	1,090,219	1,326,000	2,017,089
Blumberg Capital IV, LP	256,298	465,697	544,617
EDHI Douglas Ranch, LLC	831,399	837,081	1,136,725
EDHI Trillium, LLC	271,983	277,271	212,018
Marina Coves, LLC	751,153	753,458	34,485
VP II Loan LLC	1,455,024	372,275	61,014
Steel Canyon Capital, LLC	5,061,491	5,465,813	6,310,247
Tallwave Capital	85,375	113,574	126,063
	14,813,050	**12,826,105**	**15,432,206**
Miller Howard MLPs			
Amerigas Partners LP	1,920		
Enbridge LP	17,532		
Enlink Midstream	5,986		
Energy Transfer Equity LP	10,633		
Energy Transfer Partners LP	16,758		
Enterprise Prods Partners LP	28,550		
EQT Midstream Partners LP	13,288		
Genesis Energy LP Unit LP	7,305		
Magellan Midstream Partners LP	20,733		
MPLX LP (FNA Markwest Energy Ptnrs LP)	14,513		
Oneok Ptnrs LP Unit LP	8,773		
Plains All American Pipeline LP	19,837		
Regency Energy Partners LP	3,856		
Tallgrass Energy Partners LP	6,759		
Western Gas Partners LP	2,477		
Williams Partners LP	12,763		
	191,683	**-**	**-**
JSF MLPs			
ALPS ETF TR Alerian MLP	149,166		
Kayne Anderson Energy Total Return	61,481		
Kayne Anderson MLP Invt Co	58,973		
Oppenheimersteelpath MLP	107,143		
	$ 376,764	**$ -**	**$ -**
	$ 15,381,497	**$ 12,826,105**	**$ 15,432,206**
LESS:			
BALANCES REPORTED ON STMT 12 "OTHER INVEST" IN 2016	**$ 15,381,497**	**$ 12,826,105**	**$ 15,432,206**
TOTAL OTHER ASSETS	**$ -**	**$ -**	**$ -**

STATEMENT 14

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART II, LINE 19 - DEFERRED REVENUE

Description	Beginning of Year Book Value	End of Year Book Value	Gain (Statement 15)
Deferred Income - Sale of Willis Road	189,170	189,170	-
Deferred Gain (Loss) on Covered Calls	6,885		-
TOTAL	**$196,055**	**$189,170**	-

Note:

On 7/16/13 the Foundation sold a small parcel of land called Willis Road This sale was accounted for using the installment sales method as a mortgage was taken back on the transaction. Cash was received and a small gain recognized based on the gross profit percentage and the balance of the gain was deferred of $189,170.

The Foundation's investment advisor, JSF Financial Inc , sells covered calls and purchases puts on stock held in the portfolio The proceeds of calls sold are deferred until the calls are either exercised or expire. The payment for puts is a receivable until the put expires and the underlying security is sold.

STATEMENT 15

THE STEELE FOUNDATION, INC 95-3466880

FORM 990PF-2015, PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

1(a) Description of Property sold	(b) P/D	(c) Date acq'd	(d) Date sold/expired	(e) Gross Sales Price	(f) Deprec./ Selling Exps	(g) Cost / Basis	(h) Gain or (loss)
NOTE In June of 2016 The Steele Foundation transitioned to a new investments advisor, Cambridge Associates As a result, many of the existing portfolios were sold during the year The Foundation maintains detailed records of all transactions in our books and records							
MARKETABLE SECURITIES:							
Citibank - Principal Spectrum Preferred Secs							
Sale of marketable securities				1,082,074	-	1,026,930	55,144
				1,082,074	-	1,026,930	55,144
Citibank -MLPs							
Sale of marketable securities				1,089,943	-	1,175,489	(85,546)
				1,089,943	-	1,175,489	(85,546)
Wells Fargo Custody (assets moved to Charles Schwab)							
Sale of marketable securities				-	-	-	-
				-	-	-	-
Charles Schwab Investment account							
Sale of marketable securities				13,961,036	-	13,048,301	912,735
				13,961,036	-	13,048,301	912,735
JSF - Navellier							
Sale of marketable securities				17,549	-	20,010	(2,461)
				17,549	-	20,010	(2,461)
JSF Financial - Mutual Fund account							
Sale of marketable securities				1,424,443		1,459,846	(35,403)
				1,424,443	-	1,459,846	(35,403)
JSF Financial - MLPs							
Sale of marketable securities				237,050		380,583	(143,533)
				237,050	-	380,583	(143,533)
JSF Financial - Neuberger Bermann account							
Sale of marketable securities				590,027		625,996	(35,969)
				590,027	-	625,996	(35,969)
JSF - Cash Management account							
Sale of marketable securities				2,515,635		2,573,281	(57,646)
				2,515,635	-	2,573,281	(57,646)
JSF Financial - Stock Account							
Sale of marketable securities				8,328,675		7,522,391	806,284
				8,328,675	-	7,522,391	806,284
JSF Financial - Payden							
Sale of marketable securities				6,695,924		6,613,910	82,014
				6,695,924	-	6,613,910	82,014
JSF Financial - International							
Sale of marketable securities				1,138,438		1,306,935	(168,497)
				1,138,438	-	1,306,935	(168,497)
JSF - Gratry							
Sale of marketable securities				514,520		508,741	5,780
				514,520	-	508,741	5,780
Schafer Cullen - High Dividend							
Sale of marketable securities				1,124,158		851,153	273,005
				1,124,158	-	851,153	273,005
Schafer Cullen - International							
Sale of marketable securities				3,006,187		3,115,045	(108,858)
				3,006,187	-	3,115,045	(108,858)
Rice Hall - Small Cap							
Sale of marketable securities				421,821		364,994	56,828
				421,821	-	364,994	56,828
Rice Hall - Micro Cap							
Sale of marketable securities				761,167		808,359	(47,192)
				761,167	-	808,359	(47,192)
Haywood Securities							
Sale of marketable securities				10,971		163,823	(152,852)
				10,971	-	163,823	(152,852)
TOTAL MARKETABLE SECURITIES				42,919,620	0	41,565,787	1,353,833
LOSS ON SALE OF MORTGAGE LOANS							
Recovery on settlement of bankruptcy - ILX Resorts				11,941			11,941
				11,941	-	-	11,941
Total Gains/(losses) per Line 6(a), column (a)				**42,931,561**	**0**	**41,565,787**	**1,365,774**
Total Gains/(Losses) per Line 7, column (b)							**1,365,774**

STATEMENT 16

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART VIII - LIST OF OFFICERS, DIRECTORS AND TRUSTEES

Name and Address	Title, Ave. Hours per Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans & Deferred Comp	Expense Account, Other Allowances
Daniel Cracchiolo PO Box 1112 Phoenix, Arizona 85001	Chairman/Director 20-40 Hours	$125,000	-	-
Marianne Cracchiolo Mago PO Box 1112 Phoenix, Arizona 85001	President 40 Hours	254,063	7,500	-
Gail Flinn PO Box 1112 Phoenix, Arizona 85001	Secretary 40 Hours	65,875	1,976	-
Dr. Andrea Cracchiolo, III PO Box 1112 Phoenix, Arizona 85001	Director 1-2 Hours	-	-	-
W. Bryant Stooks PO Box 1112 Phoenix, Arizona 85001	Director 1-2 Hours	-	-	-
Andy Abraham PO Box 1112 Phoenix, Arizona 85001	Director 1-2 Hours	-	-	-
Total		$444,938	$9,476	$0

STATEMENT 17

THE STEELE FOUNDATION, INC 95-3466880

FORM 990PF-2016, PART XV, Line 3a - CONTRIBUTIONS PAID DURING THE YEAR 2016

Name	Relationship to Fdtn Mgr or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
All Saints Episcopal Day School 6300 North Central Avenue Phoenix, AZ 85012	N/A	PC	Staff visit to High Tech High	3,500
Arizona Brainfood P O Box 242 Mesa, AZ 85211	N/A	PC	Weekend Backpack Program	20,000
Arizona Community Foundation 2201 East Camelback Road, Suite 405B Phoenix, AZ 85016	N/A	PC	Summer Youth Program	25,000
Arizona Friends of Foster Children Foundation 1645 East Missouri Avenue, Suite 450 Phoenix, AZ 85016	N/A	PC	Operational Support	15,000
Arizona Helping Hands 7850 East Gelding Dr, Suite 500 Scottsdale, AZ 85260	N/A	PC	Operational Support	5,000
Justice Project Inc 2929 North Central Avenue, 21st Floor Phoenix, AZ 85012	N/A	PC	Arizona Justice Project	25,000
ASU Foundation P O Box 2260 Tempe, AZ 85280	N/A	PC	ASU Art Museum Las Hermanas Iglesias - A Family Residency and Interactive Installation	10,000
ASU Foundation P O Box 2260 Tempe, AZ 85280	N/A	PC	ASU College of Law Dan Cracchiolo Chair in Civil and Criminal Law	200,000
Barrow Neurological Foundation 350 West Thomas Road Phoenix, AZ 85013	N/A	PC	Women's Board Fundraiser	15,000
Brophy College Preparatory 4701 North Central Avenue Phoenix, AZ 85012	N/A	PC	Loyola Academy Endowment Fund	100,000
Casa De Los Niños Inc 1101 North 4th Avenue Tucson, AZ 85705	N/A	PC	Voluntary Family Respite & In-Home Family Preservation Programs	20,000
Children's Action Alliance 4001 North 3rd Street, Suite 160 Phoenix, AZ 85012	N/A	PC	Through the Eyes of a Child Luncheon - Operations	850
Children's Action Alliance 4001 North 3rd Street, Suite 160 Phoenix, AZ 85013	N/A	PC	Arizona Early Childhood Alliance Program	10,000
Childsplay Inc 900 South Mitchell Drive Tempe, AZ 85281	N/A	PC	Storybook Preview Program	30,000
Cochise College 4190 West State Highway 80 Douglas, AZ 85607	N/A	PC	Operational Support	25,000
College Success Arizona 4040 East Camelback Road, Suite 220 Phoenix, AZ 85018	N/A	PC	Mentoring services for St John Vianney Scholars	10,000
Desert View Learning Center 4027 East Lincoln Drive Paradise Valley, AZ 85253	N/A	PC	Operational Support	10,000
Foundation for Blind Children 1235 East Harmont Drive Phoenix, AZ 85020	N/A	PC	Campaign to Build for the Next Generation	200,000
Franciscan Renewal Center 5802 East Lincoln Drive Scottsdale, AZ 85253	N/A	PC	Family Catechetical Ministries Expansion & Capital Campaign Support	100,000

STATEMENT 17

THE STEELE FOUNDATION, INC 95-3466880

FORM 990PF-2016, PART XV, Line 3a - CONTRIBUTIONS PAID DURING THE YEAR 2016

Name	Relationship to Fdtn. Mgr or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Girl Scouts-AZ Cactus-Pine Council 119 East Coronado Road Phoenix, AZ 85004	N/A	PC	Operational Support	7,500
Helping Hands for Single Moms 360 East Coronado Road, Suite 150 Phoenix, AZ 85004	N/A	PC	Tucson Program - Emergency Bridge Funding	18,000
i d e a Museum 150 West Pepper Place Mesa, Arizona 85201	N/A	PC	Artful Tales Experience	10,000
International Rescue Committee 4425 West Olive Avenue, #400 Glendale, AZ 85302	N/A	PC	Aquaponics Incubator Farm	40,000
Jumpstart for Young Children Inc 900 North Franklin Street, Suite 505 Chicago, IL 60610	N/A	PC	Arizona Workforce Development Program	10,000
Local First Arizona 407 East Roosevelt Street Phoenix, AZ 85004	N/A	PC	Healthy Local Foods Initiative	40,000
Make Way for Books 700 North Stone Avenue Tucson, AZ 85705	N/A	PC	Preschool Program	20,000
Neighborhood Ministries Inc 1918 West Van Buren Street Phoenix, AZ 85009	N/A	PC	Moms' Place Program	10,000
Phoenix Children's Hospital Foundation 2929 East Camelback Road, Suite 122 Phoenix, AZ 85016	N/A	PC	PCH & Triple P – Positive Parenting Program	25,000
Phoenix Children's Hospital Foundation 2929 East Camelback Road, Suite 122 Phoenix, AZ 85016	N/A	PC	Red Wagon Round Up, PCH Teen Board	10,000
Phoenix Film Foundation 7000 East Mayo Blvd, Suite 1059 Phoenix, AZ 85054	N/A	PC	Educational Outreach Program	15,000
Phoenix Symphony 1 North 1st Street, Suite 200 Phoenix, AZ 85004	N/A	PC	Mind Over Music Program	100,000
President-Board of Trustees Santa Clara College 500 El Camino Real Santa Clara, CA 95050	N/A	PC	Jesuit School of Theology Capacity Building	10,000
Prevent Child Abuse Arizona P O Box 26495 Prescott Valley, AZ 86312	N/A	PC	Triple P Arizona	65,000
Reach Family Services Inc 3535 West Southern Avenue, Suite 128 Phoenix, AZ 85041	N/A	PC	Operational Support	5,000
Rosie's House A Music Academy for Children Inc P O Box 13446 Phoenix, AZ 85002	N/A	PC	Creative Youth Development Capacity Project	30,000
Salpointe Catholic High School 1545 East Copper Street Tucson, Arizona 85719	N/A	PC	Building Leaders and Legacy	200,000
Schools A Joke 1715 East Rancho Drive Phoenix, AZ 85016	N/A	PC	Operational Support	5,000
Shriners International El Zanbah Shrine 552 North 40TH Street Phoenix, AZ 85008	N/A	LODGE?	El Zanbah Shrine Motorcycle Unit	2,500

STATEMENT 17

THE STEELE FOUNDATION, INC. 95-3466880

FORM 990PF-2016, PART XV, Line 3a - CONTRIBUTIONS PAID DURING THE YEAR 2016

Name	Relationship to Fdtn. Mgr or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Soldier's Best Friend 14505 North 75th Avenue Peoria, AZ 85381	N/A	PC	Operational Support	5,000
Society of St Vincent de Paul P O Box 13600 Phoenix, AZ 85002	N/A	PC	Feeding the Hungry Food Boxes for Families, Family Dining Room & Community Gardens	100,000
St John Vianney Catholic School 539 La Pasada Blvd Goodyear, AZ 85338	N/A	PC	Scholarships	57,000
St John Vianney Catholic School 539 La Pasada Blvd Goodyear, AZ 85339	N/A	PC	Capital Campaign	200,000
St Mary's Food Bank 2831 North 31st Avenue Phoenix, AZ 85009	N/A	PC	Kids Feeding Program Kids Café & Child Nutrition Programs	100,000
Support My Club 5070 North 40th Street, Suite 110 Phoenix, AZ 85018	N/A	PC	Operational Support	7,500
University of Arizona Foundation 1111 North Cherry Avenue Tucson, AZ 85721	N/A	PC	Steele Childrens Research Center 2016 PANDA	10,000
Upward for Children and Families 6306 North 7th Street Phoenix, AZ 85014	N/A	PC	Operational Support	10,000
Valley of the Sun Jewish Community Center Inc 12701 North Scottsdale Road Scottsdale, AZ 85254	N/A	PC	A Special Evening Honoring Bill Levine - Operations	50,000
TOTAL				**$1,986,850**

STATEMENT 18

THE STEELE FOUNDATION, INC. **95-3466880**

FORM 990PF-2016, PART XV, Line 3b - CONTRIBUTIONS APPROVED IN 2016 FOR FUTURE PAYMENT

Name and Address	Relationship to Fdtn Mgr or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Arizona Brainfood P O Box 242 Mesa, AZ 85211	N/A	PC	Weekend Backpack Program	20,000
Brophy College Preparatory 4701 North Central Avenue Phoenix, AZ 85012	N/A	PC	Loyola Academy Endowment Fund	150,000
Children's Action Alliance 4001 North 3rd Street, Suite 160 Phoenix, AZ 85013	N/A	PC	Arizona Early Childhood Alliance Program	10,000
Justice Project Inc 2929 North Central Avenue, 21st Floor Phoenix, AZ 85012	N/A	PC	Arizona Justice Project	25,000
Phoenix Film Foundation 7000 East Mayo Blvd, Suite 1059 Phoenix, AZ 85054	N/A	PC	Educational Outreach Program	15,000
Phoenix Symphony 1 North 1st Street, Suite 200 Phoenix, AZ 85004	N/A	PC	Mind Over Music Program	100,000
Rosie's House A Music Academy for Children In P O Box 13446 Phoenix, AZ 85002	N/A	PC	Creative Youth Development Capacity Project	20,000
				$ 340,000