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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

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► 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 **FEBRUARY 1**, 2016, and ending **JANUARY 31**, 2017

Name of foundation STARVAGGI CHARITIES INC		A Employer identification number 55-0602138
Number and street (or P O box number if mail is not delivered to street address) 401 PENNSYLVANIA AVENUE	Room/suite	B Telephone number (see instructions) 304-748-1400
City or town, state or province, country, and ZIP or foreign postal code WEIRTON WV 26062		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 20927194	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1800			
	2 Check <input 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	78624	78624		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17999			
	b Gross sales price for all assets on line 6a	118000			
	7 Capital gain net income (from Part IV, line 2)		17999		
	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)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	98423	96623	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	499	499		
	b Accounting fees (attach schedule)	4000	4000		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	16218	14424		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1001	1001		
	24 Total operating and administrative expenses. Add lines 13 through 23	21718	19924	0	0
	25 Contributions, gifts, grants paid	987256			987256
	26 Total expenses and disbursements. Add lines 24 and 25	1008974	19924	0	987256
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-910551				
b Net investment income (if negative, enter -0-)		76699			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	196984	53799	53799
	2	Savings and temporary cash investments	282392	333045	333045
	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)	10701143	10288024	20198542
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ 29189			
Liabilities		Less: accumulated depreciation (attach schedule) ▶ 0	29189	29189	341808
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	11209708	10704057	20927194
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	11209708	10704057	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see instructions)	11209708	10704057	
	31	Total liabilities and net assets/fund balances (see instructions)	11209708	10704057	

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	11209708
2	Enter amount from Part I, line 27a	2	-910551
3	Other increases not included in line 2 (itemize) ▶ SEE ATTACHED	3	404900
4	Add lines 1, 2, and 3	4	10704057
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	10704057

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	WATER LINE EASEMENT - HARMEN CREEK PROPERTY	D	VARIOUS	5/25/16
b	50000 SHS HSBC BK USA NAME	P	1/26/11	1/31/17
c	50000 SHS HSBC BK USA NAME	P	1/26/11	1/31/17
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 18000	0	0	18000
b 50000	0	50001	-1
c 50000	0	50000	0
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) FMV 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	17999
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	

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			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
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	
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	
7 Add lines 5 and 6	7	
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	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
3	Add lines 1 and 2			1534
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1534
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2500	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d			2500
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			966
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 966 Refunded			0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (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>		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? <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?		
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <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) ► WV NO FILING REQUIREMENTS		
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? <i>If "No," attach explanation</i>	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)? <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)	X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► LUKE MYERS Telephone no. ► 304-748-1400 Located at ► 401 PENNSYLVANIA AVENUE, WEIRTON WV ZIP+4 ► 26062		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
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 checked="" type="checkbox"/> Yes <input 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.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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****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
G MICHAEL WEHR 2301 ALEXANDER MANOR WEST STEUBENVILLE OH	PRESIDENT 1	0	0	0
JAMES A OBRIEN 257 EAST PARKWAY WEIRTON WV 26062	VICE PRES - 1 TREASURER - 2	0	0	0
RICHARD TRZASKOMA 707 LOGAN AVENUE TORONTO OH 43964	SECRETARY 1	0	0	0

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

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

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

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 NONE	
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 NONE	
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	20597247
b	Average of monthly cash balances	1b	134172
c	Fair market value of all other assets (see instructions)	1c	648594
d	Total (add lines 1a, b, and c)	1d	21380013
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	21380013
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	320701
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21059312
6	Minimum investment return. Enter 5% of line 5	6	1052966

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	1052966
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1534
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1534
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1051432
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1051432
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1051432

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	987256
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	987256
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	987256

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				1051432
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			924503	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 987256				
a Applied to 2015, but not more than line 2a			924503	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2016 distributable amount				62753
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				988679
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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	0	0	0	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	0	0	0	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:

LUKE MYERS, STARVAGGI CHARITIES INC, 401 PENNSYLVANIA AVENUE WEIRTON WV 26062

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

NONE

c Any submission deadlines:

NONE

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

FOR CHARITABLE AND NONPROFIT ORGANIZATIONS

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED LIST				987256
Total			▶ 3a	987256
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) 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					
4	Dividends and interest from securities			14	78624	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			01	17999	
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		96623	0
13	Total. Add line 12, columns (b), (d), and (e)				13	96623

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

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

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

► G. Michael Behr


8/23/17

PRESIDENT

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
THADD P OBECNY, CPA

Preparer's signature  CPA

Date 8/2/17

Check ☐ if self-employed

PTIN	P00706208
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Firm's name ▶ PERRY & ASSOCIATES CPA'S A.C.

Firm's EIN ▶ 55-0771624

Firm's address ▶ 1310 MARKET STREET SUITE 300 WHEELING, WV 26003	Phone no 304-232-1358
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STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 1 - Part I - Analysis of revenues and expenses

Line 1 - Contributions, gifts, grants, etc.

Miscellaneous contributions	1,800
Total	<u>1,800</u>

Line 16a - Legal fees

CT Corporation	299
Marriner Jones & Fitch	<u>200</u>
Total legal fees	<u>499</u>

Line 16b - Accounting fees

Obecny & Company, PLLC	<u>4,000</u>
Total accounting fees	<u>4,000</u>

Line 18 - Taxes

990-PF excise tax on investment income	1,794
Real estate	14,399
Corporate license	<u>25</u>
Total taxes	<u>16,218</u>

Line 23 - Other expenses

Investment fees - WesBanco Bank	<u>1,001</u>
Total other expenses	<u>1,001</u>

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 2 - Part II - Balance sheets

	<u>Beginning of Year</u>	<u>End of Year</u>	
	<u>Book Value</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Line 10b - Investments - Corporate stock</u>			
312.00 shs United Bankshares, Inc.	25,754	9,454	13,978
23,784,695 shs Starvaggi Industries, Inc.	9,030,745	8,633,809	18,004,763
609 shs American Electric Power Co	32,490	32,490	39,013
988 shs Daimler AG Reg Shs	92,516	92,516	74,040
4,524 shs Dupont Ei De Nemours & Co	297,614	297,614	341,562
40,950 shs Wes Banco Inc	1,205,568	1,205,568	1,699,425
975.074 shs Chemours Co	16,456	16,573	25,761
	<u>10,701,143</u>	<u>10,288,024</u>	<u>20,198,542</u>
 <u>Line 11 - Investments - Land, buildings, and equipment</u>			
64.49 acres - Fulton Farm	6,111	6,111	6,284
845.93 acres - Greensburg/Connellsville Farms	23,078	23,078	335,524
	<u>29,189</u>	<u>29,189</u>	<u>341,808</u>

Page 2 - Part III, Line 3 - Other increases in fund balance

Appreciation of 1,138,397 shares of Starvaggi Industries company stock contributed to the West Virginia Catholic Foundation (ID: 55-0755167) on 9/8/16	
The fair market value of stock was estimated to be valued according to principles stated in Regulation IRC 2031-2 by management which approximated book value at 12/31/16 as determined by the balance sheet of the company (Exhibit A)	818,136
Less: Basis of stock contributed	<u>(413,236)</u>
Net increase for contributed appreciated stock	<u>404,900</u>

Page 5 - Part VII-A - Statements Regarding Activities

Question 11 - Controlled entity

Starvaggi Industries, Inc. 19.99%
401 Pennsylvania Avenue
Weirton, WV 26062
ID# 55-0490247

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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	<u>Amount</u>
A Chance in Life 250 East 63 rd Street, Suite 204 New York, New York 10065	N/A	PC	To give at-risk youth the opportunity to grow into responsible adults	500
Adam's Quest 1263 Lakemont Drive Pittsburgh, PA 15243	N/A	PC	Advocacy group for young men	1,000
All Saints Greek Orthodox Church 3528 West Street Weirton, WV 26062	NA	PC	Fellowship	1,100
American Cancer Society 525 N Broad Street Canfield, OH 44406	NA	PC	Research	250
Bethany College Bethany, WV 26032	NA	PC	General fund	500
Brooke-Hancock Retired Senior Volunteer 948 Main Street Follansbee, WV 26037	NA	PC	To assist the volunteers that provide services to United Way agencies	300
Change, Inc. 3136 West Street Weirton, WV 26062	NA	PC	Table of Hope to feed the hungry	1,500
Christ United Methodist Church 3598 Pennsylvania Avenue Weirton, WV 26062	NA	PC	Fellowship	100

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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
City of Follansbee Community Days 872 Main Street Follansbee, WV 26037	NA	PC	For fellowship	200
Comfort House of Hancock County Child Advocacy Center 3350 Pennsylvania Avenue, Suite B Weirton, WV 26062	NA	PC	Advocacy Program for children	500
Cove United Presbyterian Church 3404 Main Street Weirton, WV 26062	NA	PC	Fellowship	100
Daughters of Holy Mary of the Heart of Jesus 700 Lovers Lane Steubenville, OH 43952	NA	PC	Fellowship	500
First Baptist Church of Dixie PO Box 72 Dixie, WV 25125	NA	PC	Assistance to families that suffered flood losses	4,000
First Baptist Church of Weirton Homewood Avenue Weirton, WV 26062	NA	PC	Fellowship	100
First Church of the Nazarene 475 Colliers Way Weirton, WV 26062	NA	PC	Fellowship	100
First United Methodist Church 3301 West Street Weirton, WV 26062	NA	PC	Fellowship	100
Follansbee Christmas in the Park Charities PO Box 168 Follansbee, WV 26037	NA	PC	Fellowship	500

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
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Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

Recipent 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
Franciscan University of Steubenville Franciscan Way Steubenville, OH 43952	N/A	PC	Scholarship Fund	23,000
Fritz Williams Memorial Scholarship Fund 328 Steel Boulevard Weirton, WV 26062	NA	PC	Scholarship Fund	200
Hancock County Sheltered Workshop 1100 Pennsylvania Avenue Weirton, WV 26062	NA	PC	To provide employment for mentally and physically challenged individuals	1,250
Hanover Volunteer Fire Department 9 Starck Drive Burgettstown, PA 15021	NA	PC	Fire and burns educational program for children	200
Italian American Cultural Club Weirton, WV 26062	NA	PC	Fellowship	250
James McCune Scholarship Foundation Michael Way Weirton, WV 26062	NA	POF	Scholarships	1,250
Jefferson County Humane Society 200 Airpark Drive Wintersville, OH 43953	NA	PC	Humane Society	500
Madonna High School 150 Michael Way Weirton, WV 26062	NA	PC	General operation of school	29,300

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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	<u>Amount</u>
Make-a-Wish Northern West Virginia 7 East Street New Cumberland, WV 26047	NA	PC	Fellowship	200
Morning Star Baptist Church 3124 Weir Avenue Weirton, WV 26062	NA	PC	Fellowship	100
Mountaineer Food Bank 484 Enterprise Drive Gassaway, WV 26624-7888	NA	PC	Food assistance	500
Mt. Olive Baptist Church Weir Avenue & Kessel Street Weirton, WV 26062	NA	PC	Fellowship	100
Nation Fire Safety Council Weirton Fire Department 200 Municipal Plaza Weirton, WV 26062	NA	PC	Fire & safety programs for children	120
Ohio Cancer Research Association 50 W. Broad Street Columbus, OH 43215-3388	NA	PC	Cancer research	1,000
Pleasant Valley Methodist Church 342 Culler Road Weirton, WV 26062	NA	PC	Fellowship	100
RKMC WV CHAPTER VI PO Box 4 Follansbee, WV 26037-0004	NA	PC	Victims of Fire & Coats for kids	500

55-0602138

Line 3 - Grants and Contributions Paid During the Year

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
Sacred Heart of Mary Catholic Church 175 Stroud Avenue Weirton, WV 26062	NA	PC	Fellowship	750
Shiloh Apostolic Faith Assembly 3000 Weir Avenue Weirton, WV 26062	NA	PC	Fellowship	100
Special Olympics WV PO Box 3252 Charleston, WV 25662-3252	NA	PC	Special Olympics	100
St. Anthony Catholic Church 1001 Jefferson Street Follansbee, WV 26037	NA	PC	Fellowship	100
St. Joseph Grade School 151 Michael Way Weirton, WV 26062	NA	PC	Education	5,500
St. Joseph the Worker Catholic Church 229 California Avenue Weirton, WV 26062	NA	PC	Fellowship and building fund	10,000
St. Mary's Byzantine Catholic Church 3116 Elm Street Weirton, WV 26062	NA	PC	Fellowship	600
St. Paul's Catholic Church 140 Walnut Street Weirton, WV 26062	NA	PC	Fellowship	8,000

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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	<u>Amount</u>
St. Peter AME Church 1050 County Road Weirton, WV 26062	NA	PC	Fellowship	100
The Zach Collaros Foundation c/o The Micharl B. Carapellotti Foundation PO Box 1152 Steubenville, OH 43952	NA	POF	Fellowship	250
The Education Alliance PO Box 3071 Charleston, WV 25331-3071	NA	PC	Educational programs for WV	500
Tri State Young Marines 3435 Main Street Weirton, WV 26062	NA	PC	Fellowship	100
Trinity Health System Foundation 380 Summit Avenue Steubenville, OH 43952	NA	POF	Health	2,000
Trinity Lutheran Church 3432 West Street Weirton, WV 26062	NA	PC	Fellowship	100
United Way of Jefferson County 630 Market Street Steubenville, OH 43952	NA	PC	To assist individuals in need of food, shelter, utilities and various programs	200
United Way of Weirton 3200 Main Street Weirton, WV 26062	NA	PC	To assist individuals in need of food, shelter, utilities and various programs	18,400

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
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Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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
Urban Mission 301 North Fifth Street Steubenville, OH 43952	NA	PC	To provide basic needs for indigent individuals	1,000
Valley Hospice One Ross Park Steubenville, OH 43952	NA	PC	To provide comfort for those affected by terminal illness	700
WV National Guard Foundation 1703 Coonskin Drive Charleston, WV 25311	NA	POF	Assistance to families that suffered flood losses	6,000
WV for Independent Colleges and Universities 900 Lee Street, Suite 805 Charleston, WV 25301	NA	PC	Scholarships, financial aid to the neediest students	500
Weir High School Sinclair Avenue Weirton, WV 26062	NA	PC	Program for teachers	1,000
Weirton Board of Parks & Recreation 3420 Main Street Weirton, WV 26062	NA	PC	Fellowship	500
Weirton Chamber of Commerce 3174 Pennsylvania Avenue Weirton, WV 26062	NA	PC	Youth Business Symposium, Christmas Parade, CFOV	2,000
Weirton Christian Center 3012 Elm Street Weirton, WV 26062	NA	PC	Fellowship	20,000

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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
Weirton Covenant Church 200 Pennsylvania Avenue Weirton, WV 26062	NA	PC	Fellowship	100
Weirton Kiwanis 3393 Main Street Weirton, WV 26062	NA	PC	Fellowship	50
Weirton Medical Center Foundation 601 Colliers Way Weirton, WV 26062	NA	POF	Aid in coverage of medical expenses of indigent individuals	10,500
Weirton Ministerial Association PO Box 128 Weirton, WV 26062	NA	PC	Food	250
Weirton Renaissance Festival 200 Municipal Plaza Weirton, WV 26062	NA	PC	Fellowship	250
Weirton Salvation Army 800 Cove Road Weirton, WV 26062	NA	PC	Food pantry	8,250

STARVAGGI CHARITIES, INC.
FORM 990PF - YEAR ENDED 1/31/2017
55-0602138

Page 11 - Part XV - Supplementary Information

Line 3 - Grants and Contributions Paid During the Year

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
West Liberty University Foundation Inc 208 University Drive College Union Box 126 West Liberty, WV 26074	NA	POF	University operations	500
West Virginia Catholic Foundation 3211 4 th Street, NE Washington, DC 20017	NA	POF	Fellowship	818,136
Wheeling Jesuit University 316 Washington Avenue Wheeling, WV 26003	NA	PC	University operations	500
WVNCC Weirton Campus 150 Park Avenue Weirton, WV 26062	NA		Annual fund	500
United Negro College Fund 111 S Independence Mall, E Philadelphia, PA 19106	NA	PC	Cancelled check of prior year contribution	(200)
Total contributions and grants paid				<u>987,256</u>

STARVAGGI INDUSTRIES, INC. AND SUBSIDIARIES
WEIRTON, WV

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2016

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,027,155
Accounts receivable, net of allowance for doubtful accounts	558,423
Inventory	155,484
Temporary investments	1,624,191
Deferred income taxes	168,976
Prepays and other	<u>176,062</u>
Total current assets	<u>3,710,291</u>

Investments at market	<u>11,108,425</u>
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Property, plant and equipment:

Coal and surface lands, net of depletion	<u>3,727,176</u>
Land improvements, buildings and river terminal facilities	8,326,522
Heavy equipment	216,210
Transportation equipment	2,042,270
Furniture and fixtures	<u>65,451</u>
Totals	10,650,453
Accumulated depreciation	<u>(7,822,037)</u>
Net plant and equipment	2,828,416
Construction in progress	<u>51,660</u>
Net property, plant and equipment	<u>6,607,252</u>

Other assets:

Cash value of insurance	308,878
Deferred income taxes	1,097,820
Other assets	<u>346</u>
Total other assets	<u>1,407,044</u>

Total assets	<u><u>\$ 22,833,012</u></u>
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STARVAGGI INDUSTRIES, INC. AND SUBSIDIARIES
WEIRTON, WV

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2016

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Current maturities of long-term debt	\$ 56,121
Accounts payable - trade	653,884
Accrued payroll and vacation	124,672
Accrued and withheld taxes	143,445
Accrued expenses and other	5,100
Estimated environmental liability	600,000
Deferred lease revenue	<u>14,286</u>
Total current liabilities	<u>1,597,508</u>

Long-term liabilities:

Long-term debt, net of current maturities	226,068
Deferred compensation	390,365
Deferred income taxes	<u>586,406</u>
Total long-term liabilities	<u>1,202,839</u>

Stockholders' equity:

Common Stock	
Voting class, no par, 1,000,000 shares authorized, 720,057 shares issued, 696,862 shares outstanding	3,985
Nonvoting class, no par, 39,000,000 shares authorized 27,177,618 shares issued and outstanding	155,415
Paid-in capital	29,000
Accumulated other comprehensive income:	
Unrealized gains on investment securities	371,980
Retained earnings	<u>19,565,666</u>
Subtotal	20,126,046
Treasury stock, 23,195 shares at cost	<u>(93,381)</u>
Total stockholder's equity	<u>20,032,665</u>

Total liabilities and stockholders' equity	<u><u>\$ 22,833,012</u></u>
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