

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 instructions is at www.irs.gov/form990pf.

2016**Open to Public
Inspection****For calendar year 2016, or tax year beginning 06-01-2016 , and ending 05-31-2017**

<p>Name of foundation ELIZABETH M GITT FOUNDATION</p> <p>Number and street (or P O box number if mail is not delivered to street address) 53 SAGE DRIVE</p> <p>City or town, state or province, country, and ZIP or foreign postal code POTTSTOWN, PA 19465</p> <p>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</p> <p>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</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,515,175</p>		<p>A Employer identification number 23-2790834</p> <p>B Telephone number (see instructions) (610) 323-4415</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
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)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	49,359	49,359	49,359	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-7,039			
	b Gross sales price for all assets on line 6a	445,336			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	42,320	49,359	49,359		
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)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	552	552		
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	18,579	18,458		121
	24 Total operating and administrative expenses.				
Add lines 13 through 23	19,131	19,010		121	
25 Contributions, gifts, grants paid	120,000			120,000	
26 Total expenses and disbursements. Add lines 24 and 25	139,131	19,010		120,121	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-96,811				
b Net investment income (if negative, enter -0-)		30,349			
c Adjusted net income (if negative, enter -0-)			49,359		

	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				
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)		153,653	199,540	200,969
	b Investments—corporate stock (attach schedule)		720,964	619,566	840,896
	c Investments—corporate bonds (attach schedule)		269,580	320,674	318,612
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		167,413	149,637	154,698
	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)		1,311,610	1,289,417	1,515,175
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)		25,595	100,213	
	23 Total liabilities (add lines 17 through 22)		25,595	100,213	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,286,015	1,189,204	
	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)		1,286,015	1,189,204	
	31 Total liabilities and net assets/fund balances (see instructions)		1,311,610	1,289,417	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,286,015
2 Enter amount from Part I, line 27a	2	-96,811
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,189,204
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	1,189,204

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 Additional Data Table					
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 See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a See Additional Data Table					
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	-7,039	
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	327	

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 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	112,000	1,498,650	0 074734
2014	137,919	1,637,750	0 084212
2013	140,000	1,611,342	0 086884
2012	122,300	1,581,300	0 077341
2011	142,866	1,535,458	0 093045
2 Total of line 1, column (d)			0 416216
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			0 083243
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			1,452,130
5 Multiply line 4 by line 3			120,880
6 Enter 1% of net investment income (1% of Part I, line 27b)			303
7 Add lines 5 and 6			121,183
8 Enter qualifying distributions from Part XIII, line 4			120,121

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	607
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-)	2	
3	Add lines 1 and 2.	3	607
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	607
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11
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	11
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	612
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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>	2		No
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>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
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>	5		No
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	Yes	
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>	7	Yes	
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? <i>If "No," attach explanation</i>	8b	Yes	
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>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

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	No
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	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►THE FOUNDATION	Telephone no ►(610) 323-4415	
Located at ►53 SAGE DRIVE POTTSTOWN PA			ZIP+4 ►19465
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	► 15	
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	► <input type="checkbox"/>	
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?	1b	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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)? 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? 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?

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).

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

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	
2	
3	
4	

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

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

Amount

1 N/A	
2	

All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,442,502
b	Average of monthly cash balances.	1b	31,742
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,474,244
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	1,474,244
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,114
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,452,130
6	Minimum investment return. Enter 5% of line 5.	6	72,607

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

1	Minimum investment return from Part X, line 6.	1	72,607
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	607
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	607
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	72,000
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	72,000
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	72,000

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	120,121
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	120,121
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	120,121
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				72,000
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.	66,657			
b From 2012.	48,410			
c From 2013.	59,968			
d From 2014.	56,595			
e From 2015.	37,656			
f Total of lines 3a through e.	269,286			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 120,121				
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.				72,000
e Remaining amount distributed out of corpus	48,121			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	317,407			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				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)	66,657			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	250,750			
10 Analysis of line 9				
a Excess from 2012.	48,410			
b Excess from 2013.	59,968			
c Excess from 2014.	56,595			
d Excess from 2015.	37,656			
e Excess from 2016.	48,121			

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 organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
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).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

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

a The name, address, and telephone number or email 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

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	49,359	
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			18	-7,039	
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).				42,320	
13 Total. Add line 12, columns (b), (d), and (e).			13		42,320

(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)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
150 SHS PAYPAL HOLDINGS INC	P	2015-08-16	2016-06-14
US TREASURY NOTE 1 625% DUE 2/15/26	P	2016-11-18	2017-01-12
250 SHS PAYPAL HOLDINGS INC	P	2013-10-31	2016-06-14
US TREASURY NOTE 1 625% DUE 2/15/26	P	2016-12-12	2017-04-12
400 SHS REGAL ENTERTAINMENT	P	2015-03-18	2016-11-17
250 SHS BRISTOL MYERS SQUIBB	P	2015-09-02	2017-01-11
190 SHS EMERSON ELECTRIC CO	P	2013-08-27	2016-06-06
US TREASURY NOTE 1 75% DUE 5/15/22	P	2017-01-12	2017-01-19
US TREASURY NOTE 75% DUE 1/31/18	P	2017-02-03	2017-02-13
US TREASURY NOTE 1 875% DUE 5/31/22	P	2017-02-08	2017-03-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
5,557		5,849	-292
14,157		14,112	45
9,261		8,030	1,231
14,245		13,959	286
9,829		9,022	807
14,621		14,835	-214
9,977		11,539	-1,562
14,775		14,855	-80
9,989		9,991	-2
14,781		14,994	-213

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-292
			45
			1,231
			286
			807
			-214
			-1,562
			-80
			-2
			-213

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
US TREASURY NOTE 1 375% DUE 5/31/20	P	2016-04-07	2016-11-09
1200 SHS FORD MOTOR COMPANY	P	2015-07-31	2016-08-01
US TREASURY NOTE 1 375% DUE 5/31/20	P	2016-04-07	2016-11-09
200 SHS CVS HEALTH CORP	P	2013-08-27	2016-11-10
200 SHS CERNER CORP	P	2013-11-25	2017-02-15
400 SHS WISDOMTREE EMER MKTS	P	2015-12-30	2016-12-31
250 SHS WELLS FARGO BK	P	2013-11-25	2016-10-20
US TREASURY NOTE 1 625% DUE 8/31/19	P	2016-06-29	2016-10-06
325 SHS NOVO-NORDISK	P	2013-08-27	2016-10-28
US TREASURY NOTE 1 875% DUE 10/31/22	P	2016-06-07	2016-06-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
10,038		10,136	-98
14,932		18,647	-3,715
10,063		10,136	-73
15,333		11,578	3,755
10,885		11,640	-755
15,390		19,306	-3,916
11,238		11,142	96
20,361		20,537	-176
11,387		11,226	161
20,706		20,513	193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-98
			-3,715
			-73
			3,755
			-755
			-3,916
			96
			-176
			161
			193

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
US TREASURY NOTE 1 625% DUE 2/15/26	P	2013-07-19	2016-07-13
US TREASURY NOTE 2 5% DUE 5/15/24	P	2016-04-20	2016-06-07
335 SHS ABBOTT LABORATORIES	P	2013-08-27	2016-06-13
US TREASURY NOTE 2 75% DUE 2/15/24	P	2016-09-13	2016-09-27
300 SHS CHARLES SCHWAB CORP	P	2015-03-18	2017-03-13
600 SHS VANGUARD FTSE EUROPE	P	2015-12-21	2016-12-22
US TREASURY NOTE 1 5% DUE 8/15/26	P	2017-03-18	2017-03-21
PONOMA CA BD	P	2013-07-30	2016-08-01
US TREASURY NOTE 1 625% DUE 5/15/26	P	2017-01-19	2017-02-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
12,343		13,847	-1,504
21,363		21,183	180
12,828		11,449	1,379
21,888		21,675	213
12,941		9,250	3,691
28,485		34,180	-5,695
13,826		13,657	169
50,000		51,125	-1,125
14,137		13,962	175

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-1,504
			180
			1,379
			213
			3,691
			-5,695
			169
			-1,125
			175

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CARSON G TAYLOR ESQUIRE 8 WEST HARRISON STREET BOZEMAN, MT 59715	PRESIDENT 000 00	0	0	0
ANDREW L SCHAEFFER 53 SAGE DRIVE POTTSTOWN, PA 19465	TREASURER 000 00	0	0	0
CYNTHIA GITT 500 NORTH MICHILLINDA AVE SIERRA MADRE, CA 91024	SECRETARY 000 00	0	0	0
DOUGLAS F REBERT 4224 EL CENTRO HILLSBOROUGH, CA 94010	DIRECTOR 000 00	0	0	0
JESSICA G NEMBHARD 1436 HOLLY ST NW WASHINGTON, DC 20012	DIRECTOR 000 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FEDERATION OF SOUTHERN COOPERATIVES/LAND ASSISTANCE FUND 2769 CHURCH STREET EAST POINT, GA 30344		PUBLIC CHAR	ASSIST FARMERS SOUTH, SUSTAINABILITY	5,000
FROSTIG CENTER FOR CHILDREN WITH DISABILITIES 971 N ALTADENA DRIVE PASADENA, CA 91107		PUBLIC CHAR	EDUCATION DISABLED CHILDREN/DEVELOP	7,500
GREATER CINCINNATI FDN FOR CSDW 200 WEST FOURTH STREET CINCINNATI, OH 452022775		PUBLIC CHAR	CHILDRENS SAFE DRINKING WATER PROG	6,000
GREEN WORKER COOPERATIVES 1231 LAFAYETTE AVE 2ND FL BRONX, NY 10474		PUBLIC CHAR	WORKER OWNED GREEN BUSINESS	3,000
HANOVER & ADAMS REHABILITATION TRAINING CENTER (HART) 450 E GOLDEN LANE NEW OXFORD, PA 17350		PUBLIC CHAR	WORK SKILL DEVELOPMENT, GENL PROG	1,000
Total				120,000
3a				

Form 990PF Part XV Line 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)				
<i>a Paid during the year</i>				
HANOVER COUNCIL OF CHURCHES 136 CARLISLE STREET HANOVER, PA 17331		PUBLIC CHAR	RELIGIOUS, MEALS ON WHEELS	1,000
HANOVER DAY NURSERY 304 BROADWAY HANOVER, PA 17331		PUBLIC CHAR	CHILD CARE SVCES, GENL PROGRAM	50,000
HAWK MOUNTAIN SANCTUARY ASSN 1700 HAWK MOUNTAIN ROAD KEMPTON, PA 19529		PUBLIC CHAR	ENVIRONMENTAL STEWARD, BIRD OF PREY	2,000
HOFFMAN HOME FOR YOUTH 815 ORPHANAGE ROAD LITTLESTOWN, PA 17340		PUBLIC CHAR	PSYCHIATRIC TREATMENT MENTALLY CHALL	1,000
JONSSON CANCER FDN UCLA 8-950 FACTOR BLDG BOX 951780 LOS ANGELES, CA 900951780		PUBLIC CHAR	CANCER TREATMENT & RESEARCH	1,000
Total ►				120,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KIPP INC 10711 KIPP WAY HOUSTON, TX 77099		PUBLIC CHAR	EDUCATION S AFRICA/KHULULA FDN	5,500
MONO LAKE COMMITTEE P O BOX 29 LEE VINING, CA 93541		PUBLIC CHAR	ENVIRONMENTAL STEWARD/WATER RGHTS	1,000
ORGANIZING NEIGHBORHOOD EQUITY (ONE DC) P O BOX 26049 WASHINGTON, DC 20001		PUBLIC CHAR	LOW INCOME ASST/COMMUNITY DEVELOP	11,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 123 WILLIAM ST 10TH FL NEW YORK, NY 10038		PUBLIC CHAR	WOMEN'S RIGHTS/PRO CHOICE	2,000
PLANNED PARENTHOOD KEYSTONE CENTRAL P O BOX 813 TREXLERTOWN, PA 18087		PUBLIC CHAR	WOMEN'S RIGHTS/HEALTH CARE SVCS	3,000
Total				120,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
YWCA OF HANOVER 23 W CHESTNUT STREET HANOVER, PA 17331		PUBLIC CHAR	WOMENS RIGHTS, GENERAL FUND	2,000
TRUE NORTH WELLNESS CENTER 625 WEST ELM AVE HANOVER, PA 17331		PUBLIC CHAR	AUTISM SERVICES	1,000
XUMIX 260 SUMMER STREET EAST BOSTON, MA 02128		PUBLIC CHAR	EDUCATION PROG/VOCES DE CAMBIO	1,000
ALZHEIMER'S ASSOCIATION PO BOX 96011 WASHINGTON, DC 200906011		PUBLIC CHAR	R&D/TREATMENT OF ALZHEIMERS DISEASE	1,000
BRADY CENTER FOR PREVENTION OF GUN VIOLENCE 840 FIRST STREET NE SUITE 400 WASHINGTON, DC 20002		PUBLIC CHAR	PREVENT GUN VIOLENCE	3,000
Total				120,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DR ED & SUSAN GORDON COMMUNITY PARTNERSHIP 5 COOPER MORRIS DRIVE POMONA, NY 10970		PUBLIC CHAR	CEJES INSTITUTE/SUPPORT BOOKS/PROJ	5,000
ECOLOGICAL DEMOCRACY INST OF NORTH AMERICA (EDINA) PO BOX 115 RIVERDALE, MD 207380115		PUBLIC CHAR	EDUCATIONAL ASST/GEO GENERAL OPERAT	6,000
ENGINEERS WO BORDERS AT MONTANA STATE UNIV (MSU) SUB BOX 9 BOZEMAN, MT 59717		PUBLIC CHAR	WORLDWIDE DEV/SUSTAINABLE ENGINEER	1,000
Total			►	120,000
3a				

TY 2016 Investments Corporate Bonds Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834

Name of Bond	End of Year Book Value	End of Year Fair Market Value
A T & T INC 5.8% DUE 2/15/19	53,674	53,159
ACTAVIS FDING 3.45% DUE 1/15/22	20,508	20,660
AMGEN INC 3.45% DUE 10/01/20	15,892	15,634
BP CAPITAL MKT 3.224% DUE 4/14/24	14,978	15,227
CHEVRON CORP 2.566% DUE 5/16/23	25,082	25,169
GOLDMAN SACHS 6.25% DUE 9/1/17	51,030	50,559
INTEL CORP 3.1% DUE 7/29/22	21,109	20,789
KINDER MORGAN 5.95% DUE 2/15/18	25,985	25,676
MORGAN STANLEY 6.25% DUE 8/28/17	50,982	50,585
TIME WARNER 4.75% DUE 3/29/21	16,401	16,213
TORONTO DOMINO 1.45% DUE 9/6/18	25,033	24,941

TY 2016 Investments Corporate Stock Schedule

Name: ELIZABETH M GITT FOUNDATION
EIN: 23-2790834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES		
ACCENTURE PLC	14,985	24,894
AMERICAN WATER WORKS	10,653	19,467
AMGEN INCORPORATED	13,112	17,076
APPLE INC	14,956	37,426
AUTO DATA PROCESSING	12,732	20,474
BANK OF NY MELLON CO	14,459	16,963
BERKSHIRE HATHAWAY	12,173	17,354
BLACKROCK INC	11,688	18,416
BOEING CO	13,029	18,763
BRISTOL MYERS SQUIBB		
CELGENE CORP	11,922	18,306
CHEVRON CORPORATION	17,315	15,005
CHUBB LTD	19,753	29,068
CISCO SYSTEMS INC	14,773	18,130
CERNER CORP		
CVS HEALTH CORP		
COLGATE PALMOLIVE CO	9,321	12,294
CONOCO PHILLIPS	26,367	21,228
COSTCO WHSL CORP	11,425	18,043
CHARLES SCHWAB CORP		
DOMINION ENERGY INC	10,493	14,135
ECOLAB INC	16,938	19,925
EMERSON ELECTRIC		
FLAHERTY & CRUMRINE CLAY	25,085	25,920
FORD MOTOR COMPANY		
GENERAL ELECTRIC COMPANY	13,885	16,428
GOLDMAN SACHS 5.5% PFD	26,010	27,650
HOME DEPOT INC	13,291	26,097
INTEL CORP	14,865	23,472

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTL FLAVORS & FRAGRA	15,698	19,305
JP MORGAN CHASE & CO	11,448	18,484
MERCK & CO INC	14,817	16,278
MICROSOFT CORP	14,378	32,126
NESTLE SA REG ADR	14,042	16,180
NEXTERA ENERGY INC	10,484	17,397
NOVO NORDISK ADR		
ORACLE CORPORATION	14,331	20,426
PAYPAL HOLDINGS INC		
PEPSICO INC	14,170	17,531
PROCTER & GAMBLE	9,390	10,571
QUALCOMM INC		
REGAL ENTERTAINMENT		
STRYKER CORP	10,771	22,874
TAIWAN SEMICONDUCTOR	14,252	30,940
TARGET CORPORATION	25,623	22,060
UNITED PARCEL SRVC	9,902	10,597
UNITEDHEALTH GRP INC	15,937	22,773
VF CORPORATION	10,262	11,834
VERIZON COMMUNICATIONS	22,512	20,988
VISA INC	7,790	11,428
WALT DISNEY CO	9,733	17,270
WELLS FARGO 5.25% PFD	24,796	25,300
WELLS FARGO & CO NEW		

TY 2016 Investments Government Obligations Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

**US Government Securities - End
of Year Book Value:**

138,508

**US Government Securities - End
of Year Fair Market Value:**

138,260

**State & Local Government
Securities - End of Year Book
Value:**

61,032

**State & Local Government
Securities - End of Year Fair
Market Value:**

62,709

TY 2016 Investments - Other Schedule

Name: ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO INCOME INST BD FD	AT COST	35,381	35,713
POWERSHARES CEF INC	AT COST	18,469	18,984
POWERSHARES EXCH TRAD FD	AT COST		
POWERSHARES PREFERRED	AT COST	25,525	25,585
VANGUARD FTSE DEVELOPED	AT COST	37,017	41,540
VANGUARD FTSE EUROPE	AT COST		
VANGUARD REIT ETF	AT COST	33,245	32,876
WISDOMTREE TRUST EMERGING SMALLCAP	AT COST		

TY 2016 Other Expenses Schedule

Name: ELIZABETH M GITT FOUNDATION
EIN: 23-2790834

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEES	11,739	11,739		
AMORTIZATION OF BOND PREMIUM	6,719	6,719		
BOARD MEETING EXPENSES	121			121

TY 2016 Other Liabilities Schedule

Name: ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834

Description	Beginning of Year - Book Value	End of Year - Book Value
CASH OVERDRAFT	25,595	100,213