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EXTENDED TO APRIL 17, 2018

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

JUN 1, 2016

and ending

MAY 31, 2017

Name of foundation

THE DALIS FOUNDATION

A Employer identification number

54-6046229

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

3200 PACIFIC AVE, SUITE 100

Room/suite

B Telephone number

(757) 423-3318

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

VIRGINIA BEACH, VA 23451

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

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

Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

\$ 16,643,773. (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 164,348.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 414,140.

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)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 5

b Accounting fees

STMT 6

c Other professional fees

17 Interest

18 Taxes

STMT 7

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 8

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

59.

325,451.

316,500.

401,169.

401,169.

401,169.

1,043,179.

1,043,179.

0.

0.

0.

6,666.

22,403.

15,832.

71,477.

80,675.

197,053.

731,662.

928,715.

114,464.

887,204.

N/A

STATEMENT 1

STATEMENT 2

STATEMENT 3

STATEMENT 4

STATEMENT 5

STATEMENT 6

STATEMENT 7

STATEMENT 8

STATEMENT 9

STATEMENT 10

STATEMENT 11

STATEMENT 12

STATEMENT 13

STATEMENT 14

STATEMENT 15

STATEMENT 16

STATEMENT 17

STATEMENT 18

STATEMENT 19

STATEMENT 20

STATEMENT 21

STATEMENT 22

STATEMENT 23

STATEMENT 24

STATEMENT 25

STATEMENT 26

STATEMENT 27

STATEMENT 28

STATEMENT 29

STATEMENT 30

STATEMENT 31

STATEMENT 32

STATEMENT 33

STATEMENT 34

STATEMENT 35

STATEMENT 36

STATEMENT 37

STATEMENT 38

STATEMENT 39

STATEMENT 40

STATEMENT 41

STATEMENT 42

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	280,713.	58,097.	58,097.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,100.	4,100.	4,100.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	546,280.	533,309.	11,211,576.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶ 1,675,019.		
Less: accumulated depreciation STMT 10 ▶ 312,730.		965,358.	1,362,289.	5,370,000.
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,796,451.	1,957,795.	16,643,773.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DUE ON LEASEHOLD I)	0.	46,880.	
23 Total liabilities (add lines 17 through 22)	0.	46,880.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,473,099.	1,473,099.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	323,352.	437,816.	
30 Total net assets or fund balances	1,796,451.	1,910,915.		
31 Total liabilities and net assets/fund balances	1,796,451.	1,957,795.		

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	1,796,451.
2 Enter amount from Part I, line 27a	2	114,464.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,910,915.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,910,915.

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	1700 SH PHILIP MORRIS	P	VARIOUS	05/25/17
b	1700 SH JOHNSON & JOHNSON	P	VARIOUS	05/25/17
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 197,712.		11,815.	185,897.
b 216,428.		1,156.	215,272.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			185,897.
b			215,272.
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	401,169.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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	785,913.	17,025,557.	.046161
2014	839,806.	15,819,132.	.053088
2013	756,504.	15,564,929.	.048603
2012	745,778.	15,204,343.	.049050
2011	559,600.	14,362,577.	.038962

2 Total of line 1, column (d)	2	.235864
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	.047173
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,149,440.
5 Multiply line 4 by line 3	5	761,818.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,872.
7 Add lines 5 and 6	7	770,690.
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	772,740.

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,872.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	8,872.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,872.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,822.
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	15,822.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,949.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 6,949. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

2

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?	X	

Website address **N/A**

14 The books are in care of **MICHAEL NORMENT** Telephone no. **(757) 754-8382**
 Located at **3200 PACIFIC AVE, SUITE 100, VIRGINIA BEACH, VA** ZIP+4 **23451**

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** **N/A**

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** **Yes** **No**
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **X**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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 N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

Part VII-B. Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
JOAN DALIS	DIRECTOR			
3200 PACIFIC AVE, SUITE 100				
VIRGINIA BEACH, VA 23451	1.00	0.	0.	0.
MICHAEL NORMENT	DIRECTOR			
3200 PACIFIC AVE, SUITE 100				
VIRGINIA BEACH, VA 23451	20.00	0.	0.	0.
MATT NORMENT	DIRECTOR			
3200 PACIFIC AVE, SUITE 100				
VIRGINIA BEACH, VA 23451	5.00	0.	0.	0.

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

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

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

0

Form 990-PF (2016)

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	10,865,259.
b	Average of monthly cash balances	1b	160,112.
c	Fair market value of all other assets	1c	5,370,000.
d	Total (add lines 1a, b, and c)	1d	16,395,371.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	16,395,371.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	245,931.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,149,440.
6	Minimum investment return. Enter 5% of line 5	6	807,472.

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	807,472.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,872.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,872.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	798,600.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	798,600.
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	798,600.

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	772,740.
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	
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	772,740.
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	5	8,872.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	763,868.

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.

Form 990-PF (2016)

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				798,600.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			726,662.	
b Total for prior years:		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: ► \$ 772,740.				
a Applied to 2015, but not more than line 2a			726,662.	
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				46,078.
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 instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				752,522.
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	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)

N/A

- 1 a** 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)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year GOVERNOR'S SCHOOL FOR THE ARTS 254 GRANBY ST. NORFOLK, VA 23510		PC	SUPPORT INNOVATION THAT DEVELOPS EXCELLANCE, NURTURES CREATIVITY, INSPIRES ARTISITIC VISION AND	25,000.
WATER4 2405 NW 10TH STREET OKLAHOMA CITY, OK 73107		PC	TO HELP SOLVE THE WORLD WATER CRISIS.	10,000.
THE HIMALAYAN CATARACT PROJECT PO BOX 55 WATERBURY, VT 05676		PC	TO HELP ERADICATE PREVENTABLE AND CURABLE BLINDNESS IN THE DEVELOPING WORLD.	10,000.
THE OCEAN FOUNDATION TAG A GIANT 1320 19TH ST, NW WASHINGTON, DC 20036		PC	TO SUPPORT, STRENGTHEN AND PROMOTE THOSE ORGANIZATIONS DEDICATED TO REVERSING THE TREND OF	10,000.
HURRAH PLAYERS 485 ST. PAUL'S BLVD. NORFOLK, VA 23510		PC	TO INSPIRE AND EMPOWER THE COMMUNITY THROUGH AFFORDABLE, PROFESSIONAL QUALITY MUSICAL THEATER	25,000.
Total	SEE CONTINUATION SHEET(S)			731,662.
b Approved for future payment NONE				
Total				0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
VIRGINIA ARTS FESTIVAL 440 BANK STREET NORFOLK, VA 23510		PC	TO BRING WORLD-CLASS PERFORMING ARTS TO OUR CITIZENS AND VISITORS, IMPACT THE LIVES OF STUDENTS THROUGH	75,000.
BACK ON MY FEET 100 S. BROAD ST., SUITE 2136 PHILADELPHIA, PA 19110		PC	TO COMBAT HOMELESSNESS THROUGH THE POWER OF RUNNING, COMMUNITY SUPPORT AND ESSENTIAL EMPLOYMENT & HOUSING.	10,000.
LYNNHAVEN RIVER NOW 3663 MARLIN BAY DR. VIRGINIA BEACH, VA 23455		PC	TO RESTORE AND PROTECT VIRGINIA BEACH WATERWAYS.	10,000.
CHESAPEAKE BAY FOUNDATION 3663 MARLIN BAY DR. VIRGINIA BEACH, VA 23455		PC	TO SAVE THE CHESAPEAKE BAY.	10,000.
ALZHEIMER'S ASSOCIATION 6350 CENTER DRIVE, SUITE 102 NORFOLK, VA 23502		PC	THE ALZHEIMER'S ASSOCIATION ADVANCES RESEARCH TO END ALZHEIMER'S AND DEMENTIA WHILE	10,000.
HORN OF AFRICA EDUCATION DEVELOPMENT FUND PO BOX 60722 WORCESTER, MA 01606		PC	TO CARRY OUT DEVELOPMENT THROUGH EDUCATION BY FUNDING NON PROFIT BOARDING SCHOOLS IN THE	10,000.
BETH SHOLOM 6401 AUBURN DRIVE VIRGINIA BEACH, VA 23464		PC	TO TAKE PART IN RELIGIOUS PRACTICE, DEVELOP LIFE-LONG LEARNING AND ENGAGE WITH JEWISH IDEALS AND	5,000.
CHKD 601 CHILDRENS LN NORFOLK, VA 23507		PC	TO PROVIDE THE BEST POSSIBLE CARE AND SERVICES FOR ALL CHILDREN WHO COME TO THE HOSPITAL.	1,000.
DESTINATION IMAGINATION 1111 SOUTH UNION AVENUE CHERRY HILL, NJ 08002		PC	TO TEACH STUDENTS THE CREATIVE PROCESS AND EMPOWER THEM WITH THE SKILLS NEEDED TO SUCCEED IN AN	10,000.
FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BLVD, MAIL ZONE NCW4B BOSTON, MA 02210		PC	TO FACILITATE, SUPPORT AND INCREASE CHARITABLE ACTIVITIES IN HEALTH, SOCIAL WELFARE, EDUCATION,	400,411.
Total from continuation sheets				651,662.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KELSKIDS 216 C, 56TH STREET VIRGINIA BEACH, VA 23451		NC	TO HELP DIAGNOSE DISABLED PEOPLE TO GAIN SENSE OF FREEDOM THROUGH AQUATIC PROGRAMS.	27,500.
SAA PO BOX 5872 SHERMAN OAKS, CA 91413		PC	TO EMPOWER PERSONS LIVING WITH THE DISEASE THROUGH EDUCATION, ADVOCACY AND SUPPORT FOR	10,000.
SMITHFIELD LITTLE THEATER PO BOX 332 SMITHFIELD, VA 23431		PC	TO PRODUCE AND PERFORM PLAYS AND MUSICAL PRODUCTIONS TO PROMOTE THE THEATER ARTS THROUGH PUBLIC	17,751.
NORFOLK SPCA 916 BALLENTINE BLVD NORFOLK, VA 23504		PC	TO LEAD AND PARTNER IN CREATING A COMMUNITY IN WHICH ALL HEALTHY AND TREATABLE COMPANION ANIMALS ARE	5,000.
ODU 5115 HAMPTON BLVD NORFOLK, VA 23529		PC	FOR EDUCATION	50,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - GOVERNOR'S SCHOOL FOR THE ARTS

SUPPORT INNOVATION THAT DEVELOPS EXCELLANCE, NURTURES CREATIVITY,
INSPIRES ARTISITIC VISION AND BUILDS COMMUNITIES WITH A PASSION FOR THE
ARTS.

NAME OF RECIPIENT - THE OCEAN FOUNDATION TAG A GIANT

TO SUPPORT, STRENGTHEN AND PROMOTE THOSE ORGANIZATIONS DEDICATED TO
REVERSING THE TREND OF DESTRUCTION OF OCEAN ENVIRONMENTS AROUND THE
WORLD.

NAME OF RECIPIENT - HURRAH PLAYERS

TO INSPIRE AND EMPOWER THE COMMUNITY THROUGH AFFORDABLE, PROFESSIONAL
QUALITY MUSICAL THEATER EDUCATION AND FAMILY FRIENDLY ENTERTAINMENT.

NAME OF RECIPIENT - VIRGINIA ARTS FESTIVAL

TO BRING WORLD-CLASS PERFORMING ARTS TO OUR CITIZENS AND VISITORS,
IMPACT THE LIVES OF STUDENTS THROUGH OUTSTANDING EDUCATIONAL PROGRAMS,
COMMISSION NEW WORKS OF NATIONAL AND INTERNATIONAL SIGNIFICANCE AND
MAKE A TANGIBLE DIFFERENCE IN THE AREA THROUGH REGIONAL PARTNERSHIPS
AND CULTURAL TOURISM.

NAME OF RECIPIENT - ALZHEIMER'S ASSOCIATION

THE ALZHEIMER'S ASSOCIATION ADVANCES RESEARCH TO END ALZHEIMER'S AND
DEMENTIA WHILE ENHANCING CARE FOR THOSE LIVING WITH THE DISEASE.

NAME OF RECIPIENT - HORN OF AFRICA EDUCATION DEVELOPMENT FUND

TO CARRY OUT DEVELOPMENT THROUGH EDUCATION BY FUNDING NON PROFIT

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

BOARDING SCHOOLS IN THE DEVELOPING WORLD.NAME OF RECIPIENT - BETH SHOLOMTO TAKE PART IN RELIGIOUS PRACTICE, DEVELOP LIFE-LONG LEARNING AND
ENGAGE WITH JEWISH IDEALS AND MORAL VALUES.NAME OF RECIPIENT - DESTINATION IMAGINATIONTO TEACH STUDENTS THE CREATIVE PROCESS AND EMPOWER THEM WITH THE SKILLS
NEEDED TO SUCCEED IN AN EVER-CHANGING WORLD.NAME OF RECIPIENT - FIDELITY CHARITABLE GIFT FUNDTO FACILITATE, SUPPORT AND INCREASE CHARITABLE ACTIVITIES IN HEALTH,
SOCIAL WELFARE, EDUCATION, ETC.NAME OF RECIPIENT - SAATO EMPOWER PERSONS LIVING WITH THE DISEASE THROUGH EDUCATION, ADVOCACY
AND SUPPORT FOR PATIENTS, FAMILIES AND HEALTH PROFESSIONALS.NAME OF RECIPIENT - SMITHFIELD LITTLE THEATERTO PRODUCE AND PERFORM PLAYS AND MUSICAL PRODUCTIONS TO PROMOTE THE
THEATER ARTS THROUGH PUBLIC EDUCATION AND ENTERTAINMENT.NAME OF RECIPIENT - NORFOLK SPCATO LEAD AND PARTNER IN CREATING A COMMUNITY IN WHICH ALL HEALTHY AND
TREATABLE COMPANION ANIMALS ARE SAVED.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNT	59.	59.	
TOTAL TO PART I, LINE 3	59.	59.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
STOCK DIVIDENDS	325,451.	0.	325,451.	325,451.	
TO PART I, LINE 4	325,451.	0.	325,451.	325,451.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
REAL ESTATE-VA BEACH	1	316,500.
TOTAL TO FORM 990-PF, PART I, LINE 5A		316,500.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		71,477.	
REPAIRS		22,822.	
UTILITIES		23,344.	
REAL ESTATE TAXES		23,414.	
OFFICE		648.	
INSURANCE		10,447.	
- SUBTOTAL -	1		152,152.
TOTAL RENTAL EXPENSES			152,152.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			164,348.

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	6,666.	0.		6,666.
TO FM 990-PF, PG 1, LN 16A	6,666.	0.		6,666.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	22,403.	2,240.		20,163.
TO FORM 990-PF, PG 1, LN 16B	22,403.	2,240.		20,163.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	15,832.	1,583.		14,249.
TO FORM 990-PF, PG 1, LN 18	15,832.	1,583.		14,249.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIRS	22,822.	22,822.		0.
UTILITIES	23,344.	23,344.		0.
REAL ESTATE TAXES	23,414.	23,414.		0.
OFFICE	648.	648.		0.
INSURANCE	10,447.	10,447.		0.
TO FORM 990-PF, PG 1, LN 23	80,675.	80,675.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES	984.	59,703.
AIR PRODUCTS & CHEMICALS	2,936.	301,035.
BP AMOCO	33,406.	104,189.
AUTOMATIC DATA PROCESSING	4,244.	567,904.
VERIZON	29,792.	47,892.
AT&T	20,582.	167,129.
DUKE ENERGY	25,475.	137,070.
COCA COLA, INC	6,741.	435,939.
EMERSON ELECTRIC COMPANY	4,626.	107,838.
GENERAL ELECTRIC CO	9,471.	158,428.
HEWLETT PACKARD	7,277.	161,952.
MARSH & MCLENNAN	12,998.	344,712.
MCDONALD'S CORP	15,923.	668,728.
MINNESOTA MINING & MANUFACTURING	27,437.	754,900.
ALTRIA GROUP INC	87,853.	2,004,143.
KRAFT FOODS	97,986.	1,900,701.
EDISON INTERNATIONAL	13,292.	107,240.
SUPER VALUE STORES	13,373.	8,480.
UNITED TECHNOLOGIES	12,874.	354,976.
TYSON FOODS HILLSHIRE(SARA LEE)	813.	6,272.
BROADRIDGE FINANCIAL	1,415.	111,792.
PHILIP MORRIS INTERNATIONAL	79,346.	1,248,285.
JOHNSON & JOHNSON	4,246.	758,961.
AMERIPRISE FINANCIAL	369.	27,585.
RALSTON PURINA	19,850.	483,333.
ABBVIE INC	0.	75,558.
GENERAL MILLS	0.	25,816.
ROYAL DUTCH	0.	25,115.
FAIRPOINT COMMUNICATIONS	0.	55,900.
TOTAL TO FORM 990-PF, PART II, LINE 10B	533,309.	11,211,576.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING 33RD & PACIFIC AVENUE	225,000.	225,000.	0.
LAND 33RD & PACIFIC AVENUE	224,232.	0.	224,232.
LAND 32ND & PACIFIC AVENUE	82,000.	0.	82,000.
NEW ROOF	30,732.	17,041.	13,691.
APPRAISAL FEE	6,000.	0.	6,000.
OTHER FEES	39,790.	0.	39,790.
OTHER FEES	1,950.	0.	1,950.
LEASEHOLD IMPROVEMENTS 2014	136,914.	9,128.	127,786.
ELECTRICAL UPDATE 2014	100,000.	6,667.	93,333.
SIGN 2014	3,384.	226.	3,158.
LEASEHOLD IMPROVEMENTS 2015	333,089.	22,206.	310,883.
ELEVATOR 2015	23,520.	1,568.	21,952.
LEASEHOLD IMPROVEMENTS 2016	463,408.	30,894.	432,514.
APPRAISAL FEE	5,000.	0.	5,000.
TOTAL TO FM 990-PF, PART II, LN 11	1,675,019.	312,730.	1,362,289.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE ON LEASEHOLD IMPROVEMENTS	0.	46,880.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	46,880.