

Form **990-PF**

OMB No 1545-0052

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**2016**

- ▶ 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning 7/01, 2016, and ending 6/30, 2017

Tupelo Auto Museum, Inc.
1 Otis Boulevard
Tupelo, MS 38804

A Employer identification number

31-1644348

B Telephone number (see instructions)

662 842 4242

C If exemption application is pending, check here ☐**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply

☐ Initial return	☐ Initial return of a former public charity
☐ Final return	☐ Amended return
☐ Address change	☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **03**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation **03**

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

▶ \$ 10,845,213.

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) Modified Cash
(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)	1,356.		
	2 Check ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	2,959.	2,959.	2,959.
	4 Dividends and interest from securities			
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a			
	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	51,157.		
b Less: Cost of goods sold	40,694.			
c Gross profit or (loss) (attach schedule)	See St 1	10,463.	10,463.	
11 Other income (attach schedule)	See Statement 2	172,303.		
12 Total. Add lines 1 through 11		187,081.	2,959.	13,422.
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	0.		
	14 Other employee salaries and wages	25,675.		25,675.
	15 Pension plans, employee benefits.			
	16a Legal fees (attach schedule)	See St 3	95.	95.
	b Accounting fees (attach sch)	See St 4	20,510.	20,510.
	c Other professional fees (attach sch)			
	17 Interest		54,021.	54,021.
	18 Taxes (attach schedule) (see instrs)	See Stmt 5	2,553.	2,553.
	19 Depreciation (attach schedule) and depletion	See Stmt 6	87,994.	
	20 Occupancy		103,066.	103,066.
	21 Travel, conferences, and meetings			
	22 Printing and publications		46,220.	46,220.
	23 Other expenses (attach schedule)			
	24 Total operating and administrative expenses. Add lines 13 through 23	See Statement 7	18,067.	18,067.
	25 Contributions, gifts, grants paid		358,201.	270,207.
26 Total expenses and disbursements. Add lines 24 and 25		358,201.	0.	270,207.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements		-171,120.		
b Net investment income (if negative, enter -0-)		2,959.		
c Adjusted net income (if negative, enter -0-)			13,422.	

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	47,083.	66,569.	66,569.
	2 Savings and temporary cash investments	385,268.	94,395.	94,395.
	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 sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use	27,414.	28,269.	28,269.
	9 Prepaid expenses and deferred charges		5,980.	5,980.
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
LIABILITIES	11 Investments — land, buildings, and equipment, basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment, basis	4,755,396.		
	Less: accumulated depreciation (attach schedule) See Stmt 8	1,551,972.		
	15 Other assets (describe See Statement 9)	6,049,358.	6,076,858.	6,400,000.
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	9,800,584.	9,475,495.	10,845,213.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
FUND ASSETS OR BALANCES	19 Deferred revenue		47,260.	
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	1,475,000.	1,275,000.	
	22 Other liabilities (describe See Statement 10)	3,313.	2,084.	
	23 Total liabilities (add lines 17 through 22)	1,478,313.	1,324,344.	
FOUNDATIONS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	8,322,271.	8,151,151.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	8,322,271.	8,151,151.	
	31 Total liabilities and net assets/fund balances (see instructions)	9,800,584.	9,475,495.	

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	8,322,271.
2 Enter amount from Part I, line 27a	2	-171,120.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	8,151,151.
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	8,151,151.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a N/A				
b				
c				
d				
e				

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

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	
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 **N/A**

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	8	

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☒ and enter 'N/A' on line 1 Date of ruling or determination letter. <u>7/30/99</u> (attach copy of letter if necessary – see instructions)	1	N/A
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☐ 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	
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	
6 Credits/Payments		
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
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

	Yes	No
1 a 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 ☐ \$ <u>0.</u> (2) On foundation managers ☐ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ <u>0.</u>		
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
4 a 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?	X	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MS</u>		
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

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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 <u>tupeloautomuseum.com</u>	X	
14 The books are in care of <u>Jane Dee Spain</u> Telephone no <u>662 842 4242</u> Located at <u>1 Otis Boulevard Tupelo Ms</u> ZIP + 4 <u>38804</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country		

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

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

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

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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)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

N/A

7 b

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
See Statement 11		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

0

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		0

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 See Statement 12	
	358,201.
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

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

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

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	1 a 270,207.
b Program-related investments — total from Part IX-B	1 b
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)	3 a
b Cash distribution test (attach the required schedule)	3 b
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 270,207.
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	6 270,207.

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)

N/A

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
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				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				
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				
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				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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				

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

7/30/99

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
1 X 0.				1 X 0.
				0.
270,207.	264,499.	290,206.	297,055.	1,121,967.
				0.
270,207.	264,499.	290,206.	297,055.	1,121,967.
1				1
				0.
				0.
				0.
2,959.	310.	399.	1,986.	5,654.

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 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).)

Jane Dee Spain

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

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				N/A
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>				
Total				▶ 3a
b <i>Approved for future payment</i>				
Total				▶ 3b

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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)
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Tupelo Auto Museum, Inc.

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Statement 1
Form 990-PF, Part I, Line 10c
Gross Profit (Loss) From Sales Of Inventory

<u>Items Sold</u>	<u>Amount</u>
Sales of Museum related items	\$ 160.
Sales of Museum related items	468.
Sales of Museum related items	50,529.
Gross Sales	\$ 51,157.
Less Returns & Allowances	0.
Net Sales	\$ 51,157.
Less Cost Of Goods Sold	40,694.
Gross Profit From Sales Of Inventory	<u>\$ 10,463.</u>

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	<u>(a) Revenue per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>
Admissions Revenue	\$ 136,322.		
Membership Dues	10,981.		
Rental Income - Noninvestment Property	25,000.		
Total	<u>\$ 172,303.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	<u>(a) Expenses Per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>	<u>(d) Charitable Purposes</u>
Legal Fees	\$ 95.			\$ 95.
Total	<u>\$ 95.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 95.</u>

Statement 4
Form 990-PF, Part I, Line 16b
Accounting Fees

	<u>(a) Expenses per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>	<u>(d) Charitable Purposes</u>
Accountant	\$ 7,310.			\$ 7,310.
Bookkeeping Service	13,200.			13,200.
Total	<u>\$ 20,510.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 20,510.</u>

Tupelo Auto Museum, Inc.

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Taxes	\$ 52.			\$ 52.
Payroll Taxes	2,501.			2,501.
Total	<u>\$ 2,553.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 2,553.</u>

Statement 6
Form 990-PF, Part I, Line 19
Allocated Depreciation

Date Acquired	Cost Basis	Prior Yr Depr	Method	Rate	Life	Current Yr Depr	Net Invest Income	Adjusted Net Income
Bldg Costs in proc 6/02 6/30/02	2,532,580	879,383	S/L	0.0256		64,935	0	0
Bldg Costs in proc. 6/01 6/30/01	289,983	100,689	S/L	0.0256		7,435	0	0
Bldg Costs in proc 6/03 12/06/02	215,615	74,863	S/L	0.0256		5,528	0	0
Capitalized Interest 12/06/02	110,013	38,203	S/L	0.0256		2,821	0	0
Capitalized Fees 12/06/02	72,640	25,216	S/L	0.0256		1,862	0	0
Museum Lighting 8/20/12	37,881	18,940	S/L	0.1429		5,413	0	0

Statement 7
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank charges/Credit Card fees	\$ 6,312.			\$ 6,312.
Dues	1,580.			1,580.
Janitorial Expenses	571.			571.
Miscellaneous Expenses	472.			472.
Office Expense	1,196.			1,196.
Postage	254.			254.
Rental Expenses	7,682.			7,682.
Total	<u>\$ 18,067.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 18,067.</u>

Tupelo Auto Museum, Inc.

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Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 239,427.	\$ 239,427.	\$ 0.	\$ 50,000.
Machinery and Equipment	19,683.	19,683.	0.	0.
Buildings	3,220,831.	1,200,935.	2,019,896.	3,100,000.
Improvements	105,455.	91,927.	13,528.	0.
Land	1,170,000.		1,170,000.	1,100,000.
Total	\$ 4,755,396.	\$ 1,551,972.	\$ 3,203,424.	\$ 4,250,000.

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Antique Auto Acquisition Costs	\$ 77,945.	
Antique Auto Collection	5,927,500.	
Antique Auto-Preopen Labor Displays	43,913.	
Auto Collection		\$ 6,400,000.
Raffle Auto-Apache PU	27,500.	
Total	\$ 6,076,858.	\$ 6,400,000.

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Accrued Payroll Taxes	\$ 723.
Sales Tax liability	1,361.
Total	\$ 2,084.

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Kristin Buse 105 Big Dipper Trail Tupelo, MS 38804	Treasurer 0.25	\$ 0.	\$ 0.	\$ 0.
Phil Sullivan 1239 Winwood Cove Tupelo, MS 38801	Vice President 1.00	0.	0.	0.

Tupelo Auto Museum, Inc.

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Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Matthew M. Dee 887 Summerwood Dr Jupiter, FL 33458	Director 0.10	\$ 0.	\$ 0.	\$ 0.
Jane Dee Spain 2428 S. Lawndale Dr Tupelo, MS 38801	President 8.00	0.	0.	0.
Terry W Easterling 1060 Co Rd 192 Blue Springs, MS 38828	Director 0.10	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 12
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
Costs of operating the automobile museum during the 12 months ended 6/30/17	\$ 358,201.

Tupelo Auto Museum, Inc.

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Private Operating Foundations (990-PF)
Gross investment income

Interest Income-	\$	2,366.
Investment Income		593.
Total	\$	<u>2,959.</u>

Operating & Administrative Exp. (990-PF)
Interest

City of Tupelo Lease Interest 95%	\$	53,565.
Other Interest 95%		456.
Total	\$	<u>54,021.</u>

Operating & Administrative Exp. (990-PF)
Occupancy

Repairs & Maintenance-Bldg 95%	\$	3,209.
Insurance-Bldg & Prop 95%		30,994.
Utilities 95%		48,900.
Telephone		4,768.
Security system Maintenance		314.
Office Eqpmnt Maintenance		157.
Computer Prog/Maint		3,050.
Waste Removal/Sanitation 95%		4,072.
Lawn Repair & Maintenance 95%		4,783.
Repairs & Maintenance-Autos		144.
Repairs & Maintenance-Showroom		1,928.
Small Tools		573.
Gift Shop Display		174.
Total	\$	<u>103,066.</u>

Undistributed Income (990-PF)
in carrying out charitable, etc. purposes

Building, FF&E add'l costs	\$	0.
Additions to Auto Collection		0.
Equipment additons		0.
Total	\$	<u>0.</u>

Balance Sheet
Cash-non-interest-bearing

Cash on Premises	\$	1,048.
Renasant Bank chkng#332216		65,521.
Total	\$	<u>66,569.</u>

Tupelo Auto Museum, Inc.

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**Summary of Direct Charitable Activities
Expense**

Total Expense w/depreciation	Total	\$ 358,201.
		<u>\$ 358,201.</u>

**Program Service Revenue
Related or exempt function income
Admissions Revenue**

Admissions Revenue	\$ 121,238.
Group rentals	8,417.
Group rentals supplies	1,322.
Parking Lot revenue	4,046.
Cleanup Fees	854.
Special Events	320.
Miscellaneous Income	125.
Total	<u>\$ 136,322.</u>

**Other Income Producing Activities
Interest on savings & cash investments**

Interest on 360805,7654,54015,347647	Total	\$ 2,959.
		<u>\$ 2,959.</u>

**Inventory Sales
Purchases**

Purchases	Total	\$ 23,860.
		<u>\$ 23,860.</u>

**Operating & Administrative Exp. (990-PF)
Other salaries and wages**

Gross Wage	\$ 32,094.
Minus amt alloc to Gift Shop sales	-6,419.
Total	<u>\$ 25,675.</u>

**Operating & Administrative Exp. (990-PF)
Travel, conferences, etc.**

Travel Ex Dir	\$ 0.
Seminars	0.
Travel exp- general	0.
Entertainment	0.
Auto	0.
Total	<u>\$ 0.</u>

Tupelo Auto Museum, Inc.

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Operating & Administrative Exp. (990-PF)
Printing and publications

Marketing materials and related items	\$	45,587.
Printing		633.
Total	\$	<u>46,220.</u>

Balance Sheet
Savings and temporary cash investments

Renasant Acct 7647	\$	92,725.
CD BancorpSouth		0.
Renasant Raffle Acct		1,670.
Total	\$	<u>94,395.</u>

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2016 Federal Book Depreciation Schedule

Page 1

Tupelo Auto Museum, Inc.

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.	
Form 990/990-PF																	
Buildings																	
2	Bldg Costs in proc 6/02	6/30/02		2,532,580							2,532,580	879,383	S/L	MM	39	02564	64,935
4	Bldg Costs in proc 6/01	6/30/01		289,983							289,983	100,689	S/L	MM	39	02564	7,435
5	Bldg Costs in proc 6/03	12/06/02		215,615							215,615	74,863	S/L	MM	39	02564	5,528
8	Capitalized Interest	12/06/02		110,013							110,013	38,203	S/L	MM	39	02564	2,821
9	Capitalized Fees	12/06/02		72,640							72,640	25,216	S/L	MM	39	02564	1,862
Total Buildings				3,220,831		0	0	0	0	0	3,220,831	1,118,354					82,581
Furniture and Fixtures																	
10	Security System-Golden Tr	12/11/02		33,675							33,675	33,675	S/L	HY	7		0
11	Outdoor Lighted Sign	1/18/03		7,514							7,514	7,514	S/L	HY	7		0
13	Cash Register-Partial	11/08/02		3,000							3,000	3,000	S/L	HY	7		0
14	Cash Register- Balance	3/03/03		4,806							4,806	4,806	S/L	HY	7		0
15	Office fix -Nesco	11/14/02		5,035							5,035	5,035	S/L	HY	7		0
16	Computer- cashier check	11/26/02		560							560	560	S/L	HY	7		0
17	Credit Card Machine	12/18/02		748							748	748	S/L	HY	7		0
19	Office Fix - Nesco	2/04/03		2,640							2,640	2,640	S/L	HY	7		0
20	Office Fix - Tup Hdwe	2/06/03		870							870	870	S/L	HY	7		0
21	Office Fix.- Various	2/25/03		2,086							2,086	2,086	S/L	HY	7		0
24	Window Shades	3/26/03		2,842							2,842	2,842	S/L	HY	7		0
25	Southland Glass	3/26/03		2,014							2,014	2,014	S/L	HY	7		0
26	Folding chairs-Kl Mfr	4/22/03		250							250	250	S/L	HY	7		0
27	Fax Machine-Staples	4/24/03		204							204	204	S/L	HY	7		0
28	Office Fix -Various	6/13/03		811							811	811	S/L	HY	7		0

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2016 Federal Book Depreciation Schedule

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Tupelo Auto Museum, Inc.

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr	Prior Dec Bal Depr	Salvage /Basis Reductn	Depr Basis	Prior Depr	Method	Life	Rate	Current Depr
29	Southland Glass	6/13/03		749							749	749	S/L	HY	7	0
32	4 Church Pews	8/12/03		400							400	400	S/L	HY	7	0
33	Computer for Internet	1/09/04		534							534	534	S/L	HY	5	0
35	Desk, Chrs, File Cab (Wrkng)	12/16/06		957							957	957	S/L	HY	7	0
Total Furniture and Fixtures																
	Improvements			69,695		0	0	0	0	0	69,695	69,695				0
6	Landscaping/Outdoor Impro	11/14/02		67,574							67,574	67,574	S/L	HY	10	0
36	Museum Lighting	8/20/12		37,881							37,881	18,940	S/L	HY	7	5,413
Total Improvements																
				105,455		0	0	0	0	0	105,455	86,514				5,413
Land																
1	Land	1/05/01		1,024,507							1,024,507					0
31	Land-Adj to Original Deed	7/01/02		145,493							145,493					0
Total Land																
				1,170,000		0	0	0	0	0	1,170,000	0				0
Machinery and Equipment																
3	Keystone-Harlan Tractor	4/23/02		5,497							5,497	5,497	S/L	HY	7	0
7	Lawn Mower/Outdoor eqpnt	5/10/03		2,388							2,388	2,388	S/L	HY	7	0
34	Snorkel Lift Bucket	10/09/04		11,798							11,798	11,798	S/L	HY	7	0
Total Machinery and Equipment																
				19,683		0	0	0	0	0	19,683	19,683				0
Total Depreciation																
				4,585,664		0	0	0	0	0	4,585,664	1,294,246				87,994

Tupelo Auto Museum, Inc.

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp Depr	Prior Dec Bal Depr	Salvage /Basis Reductn	Depr Basis	Prior Depr	Method	Life	Rate	Current Depr
Form 990/990-PF, COGS																
Furniture and Fixtures																
12	Display Shelf Sys - Retail	12/17/02		155,093							155,093	155,093	S/L	HY	7	0
18	Office fix -Whitt/Mont	12/18/02		1,542							1,542	1,542	S/L	HY	7	0
22	Office Fix -Nesco	3/26/03		299							299	299	S/L	HY	7	0
23	Lateral File-Whitt	3/26/03		225							225	225	S/L	HY	7	0
30	Cabinets-Collier-Windham	6/10/03		12,573							12,573	12,573	S/L	HY	7	0
Total Furniture and Fixtures																
				169,732		0	0	0	0	0	169,732	169,732				0
Total Depreciation																
				169,732		0	0	0	0	0	169,732	169,732				0
Grand Total Depreciation																
				4,755,396		0	0	0	0	0	4,755,396	1,463,978				87,994