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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 08-01-2016, and ending 07-31-2017

Name of foundation THE LINCOLN-LANE FOUNDATION		A Employer identification number 54-0601700	
Number and street (or P O box number if mail is not delivered to street address) 207 GRANBY STREET STE 302		B Telephone number (see instructions) (757) 622-2557	
City or town, state or province, country, and ZIP or foreign postal code NORFOLK, VA 23510		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,225,775		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	7	7	
	4 Dividends and interest from securities	130,817	130,817	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10 _____	184,295		
	b Gross sales price for all assets on line 6a _____			
	7 Capital gain net income (from Part IV, line 2)		184,295	
	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)	10,930			
12 Total. Add lines 1 through 11	326,049	315,119		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	107,704	21,541	86,163
	14 Other employee salaries and wages	42,000	8,400	33,600
	15 Pension plans, employee benefits	10,251	2,050	8,201
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	2,200	440	1,760
	c Other professional fees (attach schedule)	29,832	29,832	
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	25	5	20
	19 Depreciation (attach schedule) and depletion	992	198	
	20 Occupancy	9,322	1,864	7,458
	21 Travel, conferences, and meetings			
	22 Printing and publications	3,597	719	2,878
	23 Other expenses (attach schedule)	7,035	1,427	5,608
	24 Total operating and administrative expenses. Add lines 13 through 23	212,958	66,476	145,688
	25 Contributions, gifts, grants paid	350,250		350,250
	26 Total expenses and disbursements. Add lines 24 and 25	563,208	66,476	495,938
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-237,159		
	b Net investment income (if negative, enter -0-)		248,643	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	245,866	274,819	274,819
	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)			
	b	Investments—corporate stock (attach schedule)	3,987,054	3,855,104	4,373,475
	c	Investments—corporate bonds (attach schedule)	1,687,944	1,554,767	1,575,839
	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 ▶ 10,546 Less accumulated depreciation (attach schedule) ▶ 9,294	2,244	1,252	1,200
15	Other assets (describe ▶ _____)	442	442	442	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,923,550	5,686,384	6,225,775	
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 ▶ _____)	4,433	4,426	
	23	Total liabilities (add lines 17 through 22)	4,433	4,426	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,237,671	1,237,671	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,681,446	4,444,287	
30	Total net assets or fund balances (see instructions)	5,919,117	5,681,958		
31	Total liabilities and net assets/fund balances (see instructions) .	5,923,550	5,686,384		

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	5,919,117
2	Enter amount from Part I, line 27a	2	-237,159
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,681,958
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	5,681,958

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			(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 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	184,295
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	-10,985

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	515,264	6,087,957	0 084637
2014	508,805	6,914,334	0 073587
2013	493,953	7,065,493	0 069911
2012	518,474	6,828,529	0 075928
2011	546,258	6,697,007	0 081567
2 Total of line 1, column (d)			2 0 385630
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 077126
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,963,571
5 Multiply line 4 by line 3			5 459,946
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,486
7 Add lines 5 and 6			7 462,432
8 Enter qualifying distributions from Part XII, line 4			8 495,938

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	2,486
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	2,486
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	2,486
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	680
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	680
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	1,806
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
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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	
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) ☐ VA _____		
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 ▶ LINCOLNLANE@EARTHLINK NET	13	Yes	
14	The books are in care of ▶ EDITH GRANDY Telephone no ▶ (757) 622-2557			

Located at **▶** 207 GRANBY STREET STE 302 NORFOLK VA ZIP+4 **▶** 23510

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
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)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.	☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	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
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

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

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	5,945,457
b	Average of monthly cash balances.	1b	101,798
c	Fair market value of all other assets (see instructions).	1c	7,132
d	Total (add lines 1a, b, and c).	1d	6,054,387
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	6,054,387
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	90,816
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,963,571
6	Minimum investment return. Enter 5% of line 5.	6	298,179

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	298,179
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	2,486
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,486
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	295,693
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	295,693
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	295,693

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	495,938
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	495,938
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	2,486
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	493,452

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				295,693
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. 217,034				
b From 2012. 183,284				
c From 2013. 158,456				
d From 2014. 175,357				
e From 2015. 212,206				
f Total of lines 3a through e.	946,337			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 495,938				
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.				295,693
e Remaining amount distributed out of corpus	200,245			
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	1,146,582			
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).	217,034			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	929,548			
10 Analysis of line 9				
a Excess from 2012. 183,284				
b Excess from 2013. 158,456				
c Excess from 2014. 175,357				
d Excess from 2015. 212,206				
e Excess from 2016. 200,245				

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 ☐ 4942(j)(3) or ☐ 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	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 e-mail address of the person to whom applications should be addressed LINCLON-LANE FOUNDATION 207 GRANBY STREET STE 302 ATTN EDITH GRANDY NORFOLK, VA 23510 (757) 622-2557	
b The form in which applications should be submitted and information and materials they should include LETTER TO BE SUBMITTED TO FOUNDATION REQUESTING APPLICATION FORM	
c Any submission deadlines BETWEEN OCTOBER 1ST & NOVEMBER 15TH OF EACH YEAR	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors APPLICANTS MUST BE RESIDENTS OF THE TIDEWATER REGION OF VIRGINIA AND MUST DEMONSTRATE HIGH SCHOLASTIC ACHIEVEMENT AND FINANCIAL NEED	

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 <i>Paid during the year</i> SCHOLARSHIPS VARIOUS UNIV/COL VARIOUS, VA 23510	NONE	INDIVIDUALS	SCHOLARSHIPS - SCHEDULE ATTACHED	350,250
Total ► 3a				350,250
b <i>Approved for future payment</i> SCHOLARSHIPS VARIOUS UNIV/COL VARIOUS, VA 23510	NONE	INDIVIDUALS	SCHOLARSHIPS - SCHEDULE ATTACHED	413,250
Total ► 3b				413,250

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.)
----------------------	--

Form **990-PF** (2016)

Part XVII

- | | | |
|---|----|----|
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | No |
|---|----|----|

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

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

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

Form **990-PF** (2016)

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)
3,684 SH GUGGENHEIM S&P 500	P	2015-01-27	2016-08-24
24,488 837 SH TCW T/R BOND FD	P	2016-02-22	2017-02-01
204 SH GUGGENHEIM S&P 500	P	2015-02-05	2016-08-24
9,995 835 SH HENDERSON EURO FOCUS	P	2015-02-05	2017-02-01
2,919 SH GUGGENHEIM S&P 500	P	2015-02-05	2016-08-25
5,674 793 SH AB HIGH INC FD	P	2016-03-30	2017-03-20
1,462 SH ISHARES US PFD STK	P	2015-12-30	2016-12-20
36,048 505 SH AB HIGH INCOME FD	P	2015-02-05	2017-03-20
4,346 553 SH TCW T/R BOND FD	P	2016-02-22	2016-12-20
760 006 SH PUTNAM SHORT DURATION	P	2017-04-25	2017-05-10

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 plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
311,396		292,615	18,781
241,361		251,854	-10,493
17,243		16,419	824
305,173		344,341	-39,168
245,877		234,947	10,930
53,736		50,676	3,060
54,551		56,717	-2,166
466,914		469,185	-2,271
43,335		44,567	-1,232
7,646		7,646	

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			(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	
			18,781
			-10,493
			824
			-39,168
			10,930
			3,060
			-2,166
			-2,271
			-1,232

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)
1,066 16 SH WF PREM LARGE CO GR	P	2015-12-11	2016-12-06
2,920 SH VANGUARD RUSSELL 1000	P	2015-10-08	2017-05-10
540 656 SH BLACKROCK GLOBAL	P	2008-01-29	2016-12-20
932 307 SH BOSTON PARTNERS L/S	P	2014-04-10	2017-06-28
1,979 94 SH BOSTON L/S RESEARCH	P	2014-04-10	2016-12-20
2,682 428 SH PUTNAM SHORT DUR INC	P	2017-04-25	2017-07-19
2,037 669 SH DUETSCHKE GLOBAL	P	2014-07-29	2016-12-20
2,407 SH ISHARES US PFD	P	2015-12-30	2017-07-19
338 501 SH HENDERSON EURO FOCUS	P	2015-02-05	2016-12-20
443 858 SH JP MORGAN MID CAP	P	2006-08-31	2017-07-19

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 plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,502		15,683	-181
293,192		252,229	40,963
9,926		10,513	-587
14,982		13,545	1,437
30,887		28,769	2,118
27,012		26,985	27
27,427		31,217	-3,790
94,310		93,377	933
10,470		10,576	-106
17,182		11,656	5,526

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) 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	
			-181
			40,963
			-587
			1,437
			2,118
			27
			-3,790
			933
			-106
			5,526

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.)
988 885 SH MFS VALUE FD	P	2008-10-30	2016-12-20
2,599 SH SCHWAB US DIV EQ	P	2015-12-30	2017-07-19
8,215 988 SH WF PREMIER LARGE CO GR	P	2012-02-08	2016-12-06
6,717 SH VANGUARD FTSE DEV	P	2015-12-30	2017-07-19
3,485 473 SH WF PREMIER LARGE CO	P	2013-04-15	2016-12-06
137 SH VANGUARD TOTAL BOND	P	2016-02-22	2017-06-28
1,431 171 SH WF PREMIER LARGE CO GR	P	2013-11-06	2016-12-06
HEALTH SOUTH CLASS ACTION LS	P	2010-01-01	2017-07-01
423 96 SH WF PREMIER LARGE CO GR	P	2014-12-11	2016-12-06

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 plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
36,262		17,818	18,444
118,294		101,829	16,465
119,460		84,859	34,601
283,384		250,396	32,988
50,679		40,000	10,679
11,244		11,242	2
20,809		20,000	809
228			228
6,164		6,499	-335

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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			18,444
			16,465
			34,601
			32,988
			10,679
			2
			809
			228
			-335

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
RUTH P ACRA	PRESIDENT 0 00	3,800	0	0
7811 NORTH SHORE ROAD NORFOLK, VA 23505				
WALTER M MOORE IV	V/P 0 00	4,300	0	0
1420 ARMISTEAD BRIDGE ROAD NORFOLK, VA 23507				
JOHN M ANKERSON	DIRECTOR 0 00	3,800	0	0
1450 WESTOVER AVENUE NORFOLK, VA 23507				
PATRICIA J SHOTTON	DIRECTOR 0 00	3,800	0	0
205 75TH STREET VIRGINIA BEACH, VA 234511911				
EDITH G GRANDY	SEC /TREA 40 00	92,004	0	0
606 WEST MOWBRAY COURT NORFOLK, VA 23507				

TY 2016 Accounting Fees Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	2,200	440		1,760

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: THE LINCOLN-LANE FOUNDATION
EIN: 54-0601700

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNISHINGS & FIXTURES	2001-08-11	3,579	3,579	S/L	10 0000				
WATER COOLER - NIKKEN	2005-07-05	349	349	S/L	7 0000				
TELEPHONE/INTERNET LINES	2010-10-28	1,700	1,700	S/L	5 0000				
OFFICE FURNITURE - EG	2010-12-15	1,375	779	S/L	10 0000	138	28		
DELL XPS 8700 DESKTOP	2013-08-01	1,678	1,007	S/L	5 0000	335	67		
SAMSUNG 24" LED HDTV	2013-08-01	212	127	S/L	5 0000	43	9		
HP PRO OFFICE JET 8600 WIRELESS PRINTER	2013-08-01	154	92	S/L	5 0000	31	6		
APC SMART UPS 1000 VA TOWER	2013-08-01	406	244	S/L	5 0000	81	16		
SONICWALL & SONIC POINT (FIREWALL)	2015-06-08	1,093	425	S/L	3 0000	364	72		

TY 2016 Investments Corporate Bonds Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS BOND MUTUAL FDS.	1,554,767	1,575,839

TY 2016 Investments Corporate Stock Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS EQUITY MUTUAL FDS.	3,855,104	4,373,475

**TY 2016 Land, Etc.
Schedule****Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNISHINGS & EQUIPMENT	10,546	9,294	1,252	1,200

TY 2016 Other Assets Schedule

Name: THE LINCOLN-LANE FOUNDATION

EIN: 54-0601700

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSITS	442	442	442

TY 2016 Other Expenses Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES & SUBSCRIPTIONS	2,110	442		1,668
INSURANCE	1,239	248		991
PARKING	1,020	204		816
BANK CHARGES	65	13		52
TELEPHONE	2,601	520		2,081

TY 2016 Other Income Schedule

Name: THE LINCOLN-LANE FOUNDATION

EIN: 54-0601700

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL EXCISE TAX REFUND	10,930		

TY 2016 Other Liabilities Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES WITHHELD	4,433	4,426

TY 2016 Other Professional Fees Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FINANCIAL MANAGERS	29,832	29,832		

TY 2016 Taxes Schedule**Name:** THE LINCOLN-LANE FOUNDATION**EIN:** 54-0601700

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION	25	5		20
FEDERAL EXCISE TAX				