

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning , and ending

Name of foundation Bay Branch Foundation		A Employer identification number 22-6054888
Number and street (or P O box number if mail is not delivered to street address) 1515 South Federal Highway RM 201		B Telephone number (see instructions) 561-395-2600
City or town, state or province, country, and ZIP or foreign postal code Boca Raton FL 33432-7404		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 04		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) ► \$ 18,983,019	J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) Hybrid	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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				
	4 Dividends and interest from securities	452,165	452,165		
	5a Gross rents				
	b Net rental income of (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)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	452,165	452,165	0	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	1,800			1,800
	c Other professional fees (attach schedule) Stmt 2	12,500	1,250		11,250
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	9,126			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 4	150			150
	24 Total operating and administrative expenses. Add lines 13 through 23	23,576	1,250	0	13,200
	25 Contributions, gifts, grants paid	762,285			762,285
	26 Total expenses and disbursements. Add lines 24 and 25	785,861	1,250	0	775,485
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-333,696			
			450,915		
				0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	248,758	179,082	179,082
	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 (att. 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) See Stmt 5	210,758	210,147	18,803,937
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	459,516	389,229	18,983,019
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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
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	459,516	389,229	
	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)	459,516	389,229	
	31	Total liabilities and net assets/fund balances (see instructions)	459,516	389,229	

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	459,516
2	Enter amount from Part I, line 27a	2	-333,696
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	263,409
4	Add lines 1, 2, and 3	4	389,229
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	389,229

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 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

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))
2016	730,703	15,608,202	0.046815
2015	977,249	14,050,953	0.069550
2014	659,813	14,350,431	0.045979
2013	573,727	12,403,223	0.046256
2012	1,029,050	10,394,374	0.099001

2 Total of line 1, column (d)	2	0.307601
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.061520
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	17,415,574
5 Multiply line 4 by line 3	5	1,071,406
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,509
7 Add lines 5 and 6	7	1,075,915
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	775,485

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	9,018
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	9,018
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	9,018
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,700
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	8,700
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	318
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 2018 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition. 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ FL		
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 <i>General Instruction G</i> ? If "No," attach explanation	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 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► Wold Corporation Telephone no ► 561-395-2600 1515 S Federal Hwy, Suite 201 Located at ► Boca Raton FL ZIP+4 ► 33432-7404		
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 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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	X
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 2017?	1c	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	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 2017 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 2017)	N/A	3b
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 2017?	4b	X

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

5a During the year did the foundation pay or incur any amount to: (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A ☐ N/A ☐ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No N/A	5b 6b 7b	X
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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 7				

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 The Bay Branch Foundation is not involved in any direct charitable activities. The primary activity is making donations to pre-selected charitable organizations.

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

Part XI 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	17,506,740
b	Average of monthly cash balances	1b	174,046
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	17,680,786
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	17,680,786
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	265,212
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,415,574
6	Minimum investment return. Enter 5% of line 5	6	870,779

Part XII 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	870,779
2a	Tax on investment income for 2017 from Part VI, line 5	2a	9,018
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,018
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	861,761
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	861,761
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	861,761

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	775,485
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	775,485
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	775,485

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				861,761
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012	531,963			
b From 2013				
c From 2014				
d From 2015	282,853			
e From 2016				
f Total of lines 3a through e	814,816			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 775,485				
a Applied to 2016, 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 2017 distributable amount				775,485
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	86,276			86,276
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	728,540			
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 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions)	445,687			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	282,853			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	282,853			
d Excess from 2016				
e Excess from 2017				

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 2017, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))
See Statement 8

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
N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year Schedule Attached				762,285
Total			3a	762,285
b Approved for future payment N/A				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting	\$ 1,800	\$	\$	\$ 1,800
Total	\$ 1,800	\$ 0	\$ 0	\$ 1,800

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Management Fees	\$ 12,500	\$ 1,250	\$	\$ 11,250
Total	\$ 12,500	\$ 1,250	\$ 0	\$ 11,250

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax on Investment Income	\$ 9,126	\$	\$	\$
Total	\$ 9,126	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses		\$	\$	
Miscellaneous Expense	150			150
Total	\$ 150	\$ 0	\$ 0	\$ 150

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
2,500shs Johnson & Johnson	\$ 129,538	\$ 129,538	Cost	\$ 349,300
625shs Johnson & Johnson	37,662	37,662	Cost	87,325
131,458shs Johnson & Johnson		42,947	Cost	18,367,312
133,328shs Johnson & Johnson	43,558		Cost	
Total	<u>\$ 210,758</u>	<u>\$ 210,147</u>		<u>\$ 18,803,937</u>

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Appreciation in Stock Donated at Fair Market Value	\$ <u>263,409</u>
Total	\$ <u><u>263,409</u></u>

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Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Keith C. Wold, Jr. 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Elaine J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Donald E. Baker 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Andrea P. Westergom 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Diana E. Marszalek Bekmyrza 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Diana E. Marszalek Bekmyrza 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0

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Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
Elaine J. Wold (Director) Prior	\$
Keith C. Wold, Jr. (Director) Prior	
Total	\$ 0

Page 11, Part XV, Line 3a, Grants and contributions paid during the year

<u>ADDRESS</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
1000+ Club to Benefit Cancer Research One Bay Colony Drive Fort Lauderdale, FL 33308	To benefit general operations	\$ 1,000 00
Alliance for Lupus Research 275 Madison Avenue, 10th Floor New York, NY 10016	To benefit research programs	\$ 10,000 00
Alzheimer's Community Care Association of Palm Beach & Martin Counties, Inc 800 Northpoint Parkway, Suite 101-B West Palm Beach, FL 33407	To contribute to ongoing programs at the facility	\$ 1,000 00
American Heart Association Boca Raton Division 2300 Centrepark W Drive West Palm Beach, FL 33409	To finance fundraising event	\$ 500 00
Avery County NC Humane Society Inc P O Box 1213 Newland, NC 28657	To finance general operations	\$ 1,000 00
Boca Ballet Theatre 7630 NW 6th Avenue Boca Raton, Florida 33487	To finance operations of donee organization	\$ 1,000 00
Boca Helping Hands 1500 N W 1st Court Boca Raton, FL 33432	To finance operations of donee organization	\$ 2,000 00
Boca Raton Regional Hospital Foundation 745 Meadows Road Boca Raton, FL 33486	To finance operations of donee organization, capital projects and fundraising events	\$ 36,000 00
Boca Raton Historical Society 71 North Federal Highway Boca Raton, FL 33432	To finance fundraising event	\$ 2,000 00
Boys and Girls Club of Palm Beach County 800 Northpoint Parkway Suite 204 West Palm Beach, FL 33407	To finance fundraising event	\$ 2,000 00
FAU Foundation, Inc 777 Glades Road, Boca Raton, FL 33431	To finance operations of donee organization	\$ 17,000 00
Children's Hope Alliance P O Box 1 Barum Springs, NC 28010	To finance operations of donee organization	\$ 5,000 00
Children's Hospital Foundation 234 E Gray Street, Suite 450 Louisville, KY 40202	To finance capital improvement	\$ 50,000.00
Children's Tumor Foundation 1200 Wall Street, 16th Floor New York, NY 10005	To finance program development	\$ 5,000 00
Claire Booth Luce Policy Institute 112 Elden Street, Suite P Herndon, VA 20170	To finance program development	\$ 1,000 00

Home Safe 2840 Sixth Avenue South Lake Worth, FL 33461	To finance program development	\$ 1,000 00
Debbie-Rand Memorial Service League, Inc 800 Meadows Road Boca Raton, FL 33486	To finance general operations fund	\$ 22,000 00
The Ethel Walker School Bushey Hill Road Simsbury, CT 06070	To finance scholarship fund	\$ 1,000 00
Feed the Children P O Box 36 Oklahoma City, OK 73101	To finance operations of donee organization	\$ 500 00
Florence Fuller Child Development Centers 200 NE 14TH Street Boca Raton, FL 33432	To finance capital campaign	\$ 2,000 00
Food for the Poor, Inc 6401 Lyons Road Coconut Creek, FL 33073	To finance program development	\$ 3,000 00
The George Washington University 2100 M Street NW, Suite 310 Washington, DC 20052	To contribute to Mt Vernon Annual Giving Fund	\$ 1,000 00
The George Snow Scholarship Fund 201 Plaza Real, Suite 201 Boca Raton, FL 33432	To finance fundraising event	\$ 3,000 00
Greater Banner Elk Heritage Foundation P O Box 2261 630 Shawneehaw Avenue Banner Elk, NC 28604	To contribute to the capital campaign	\$ 800 00
Grounds for Sculpture 80 Sculptors Way Hamilton, NJ 08619	To underwrite event planning at the organization	\$ 20,000 00
Haggai Institute P O Box 13 Atlanta, Georgia 30370	To sponsor a Christian Leader for Evangelism	\$ 2,000 00
Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002	To finance fundraising event	\$ 20,000 00
High Country Chantable Foundation P O Box 2376 Banner Elk, NC 28604	To finance fundraising event	\$ 1,000 00
Holy Cross Hospital 4725 North Federal Highway Fort Lauderdale, FL 33308	To finance building fund	\$ 1,000 00
Impact100 261 NW 13th Street Boca Raton, FL 33432	To finance operations of donee organization	\$ 2,000 00
Insight for the Blind, Inc 1401 Northeast Fourth Avenue Fort Lauderdale, FL 33304	To finance operations of donee organization	\$ 1,000 00
International Society of Palm Beach 44 Coconut Row, M207C Palm Beach, FL 33480	To finance fundraising event	\$ 10,000 00

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Junior League of Boca Raton 261 NW 13th Street Boca Raton, FL 33487	To finance endowment fund and fundraising events	\$ 2,000 00
Lees-McCrae College P O Box 128 Banner Elk, NC 28604-0128	To support the building operating fund	\$ 5,000 00
Linville Foundation P O Box 99 Linville, NC 28646	To finance scholarship program	\$ 3,000 00
Lupus Foundation of America, Florida Chapter 2300 High Ridge Road #375 Boynton Beach, FL 33426	To finance fundraising event	\$ 1,000 00
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance operations of donee organization	\$ 45,000 00
Media Research Center 1900 Campus Commons Drive Suite 600 Reston, VA 20191	To finance program development	\$ 25,000 00
Minnesota Opera 620 North First Street Minneapolis, MN 55401	To finance program development	\$ 1,000 00
New York Jets Foundation 610 Fifth Avenue, 2nd Floor New York, NY 10020	To benefit NY Jets foundation and Alliance for Lupus Research	\$ 10,000 00
National Society of Arts and Letters 1675 N Military Trail, Fifth Floor Boca Raton, FL 33486	To finance fundraising event	\$ 650 00
The Nature Conservancy-Florida Chapter 2500 Maitland Center Parkway Maitland, FL 32751	To finance program development	\$ 1,000 00
Nova Southeastern University 200 South Andrews Avenue Fort Lauderdale, FL 33301	To Law School Dean's Excellence Fund	\$ 2,000 00
Order of St John of Jerusalem, Knight Hospitaller of Florida Inc 1771 Sabal Palm Drive Boca Raton, FL 33432	To finance fundraising event	\$ 20,000 00
The Opera Society 705 SE 5th Court Fort Lauderdale, FL 33301	To finance fundraising event	\$ 5,000 00
The Rotary Club of Boca Raton P O Box 880087 Boca Raton, FL 33488	To finance fundraising event	\$ 10,515 00
The Salvation Army P O Box 310 Boca Raton, FL 33429-0310	To fund operations	\$ 500 00
Soroptimist International of Boca Raton/Deerfield Beach, Inc P O Box 657 Boca Raton, FL 33429	To finance fundraising event	\$ 3,500 00
Spirit of Giving Network 261 NW 13th Street Boca Raton, FL 33432	To finance fundraising event	\$ 2,500 00

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Stony Brook-Millstone Watershed Association 31 Titus Mill Road Pennington, NJ 08534	To finance operations of donee organization	\$ 5,000 00
St Paul Lutheran Church 701 West Palmetto Park Road Boca Raton, FL 33486	To finance operations of church and school	\$ 60,300 00
Studio Incamminati 340 North 12th Street, Suite 500 Philadelphia, PA 19107	To finance operations of donee organization	\$ 7,500 00
The Body Positive P O Box 7801 Berkley, CA 94707	To fund lecture series	\$ 3,000 00
The Schmidt Family Centre for the Arts Festival of the Arts Boca 2014 225 NE Mizner Blvd , Suite 500 Boca Raton, FL 33432	To finance fundraising event	\$ 5,000 00
Tri County Humane Society 21287 Boca Rio Road Boca Raton, FL 33433	To finance operations of donee organization	\$ 1,000 00
UND Foundation P O Box 8157 Grand Forks, ND 58202	To finance scholarship fund	\$ 1,000 00
The Wick Theater and Costume Museum 7901 North Federal Highway Boca Raton, FL 33487	To finance general operating fund	\$ 45,000 00
The Willow School 1150 Pottersville Road Gladstone, NJ 07934	To finance general operating fund	\$ 2,000 00
YMCA of Boca Raton-Peter Blum Center 6631 Palmetto Circle South Boca Raton, FL 33433	To finance program development	\$ 500 00
William YMCA of Avery County 436 Hospital Drive Linville, NC 28646	To finance program development	\$ 500 00
Young America's Foundation National Headquarters 11480 Commerce Park Drive Reston, Virginia 20191	To finance program development	\$ 4,000 00
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance operations of donee organization	\$ 42,199 50 (See Schedule L)
Boca Raton Regional Hospital Foundation 745 Meadows Road Boca Raton, FL 33486	To finance operations of donee organization, capital projects and fundraising events	\$ 71,136 30 (See Schedule M)
Hospice and Homecare by the Sea, Inc. 1531 West Palmetto Park Road Boca Raton, FL 33486-3395	To finance operations of donee organization	\$ 150,684 30 (See Schedule N)

TOTAL

\$ 762,285 10