

C&E 946

Form 990-PF

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

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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: ROSENBERG, WILLIAM E FDN. Employer identification number: 65-0382178. Telephone number: (404) 813-4694. Accounting method: Cash. Total assets: 243,183.

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Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 9,835) and Operating and Administrative Expenses (Total: 12,981).

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	178		
	2	Savings and temporary cash investments	4,411	7,523	7,523
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	223,644	217,598	235,660	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	228,233	225,121	243,183	
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	<b>Total liabilities</b> (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. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	228,233	225,121	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)	228,233	225,121		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	228,233	225,121		

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	228,233
2	Enter amount from Part I, line 27a	2	-3,146
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	379
4	Add lines 1, 2, and 3	4	225,466
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING DIFFERENCE	5	345
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	225,121

**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 See Attached Statement				
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			(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				
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	4,789
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	0

**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 doesn't 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	19,864	237,356	0.083689	
2015	21,650	262,923	0.082343	
2014	23,391	287,564	0.081342	
2013	23,707	291,814	0.081240	
2012	21,327	292,323	0.072957	
2 Total of line 1, column (d)			2	0.401571
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	0.080314
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4	233,261
5 Multiply line 4 by line 3			5	18,734
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	46
7 Add lines 5 and 6			7	18,780
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	7,696

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b).			
<b>1</b>			91	
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		0	
<b>3</b>	Add lines 1 and 2		91	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		91	
<b>6</b>	Credits/Payments			
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	17	
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c		
<b>d</b>	Backup withholding erroneously withheld	6d		
<b>7</b>	Total credits and payments. Add lines 6a through 6d		17	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		74	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>		0	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> <b>Refunded</b>		0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>		X
<b>2</b>		X
<b>3</b>		X
<b>4a</b>		X
<b>4b</b>	N/A	
<b>5</b>		X
<b>6</b>	X	
<b>7</b>	X	
<b>8a</b>		
<b>8b</b>	X	
<b>9</b>		X
<b>10</b>		X

**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	Yes	No
11			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
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
13		X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ 1-888-942-3272 Located at ▶ PO BOX 1908, ORLANDO FL ZIP+4 ▶ 32802-1908		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
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 ▶	Yes	No
16			X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  
Organizations relying on a current notice regarding disaster assistance, check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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?  Yes  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?  Yes  No

<b>5b</b>	N/A	
<b>6b</b>		X
<b>7b</b>	N/A	

**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
SUNTRUST BANK P O BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE VARIOUS	10,392		

**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

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		▶

**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 NONE	
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 NONE		
2		
All other program-related investments See instructions 3 NONE		
<b>Total. Add lines 1 through 3</b>		▶ 0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	231,565
<b>b</b>	Average of monthly cash balances	<b>1b</b>	5,248
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	236,813
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	236,813
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	3,552
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	233,261
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	11,663

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	11,663
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	91
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	91
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	11,572
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	11,572
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	11,572

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	7,696
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	7,696
<b>5</b>	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	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	7,696

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				11,572
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0	
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012 6,887	6,887			
<b>b</b> From 2013 9,458	9,458			
<b>c</b> From 2014 9,383	9,383			
<b>d</b> From 2015 8,684	8,684			
<b>e</b> From 2016 8,030	8,030			
<b>f</b> Total of lines 3a through e	42,442			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 7,696				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2017 distributable amount				7,696
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	3,876			3,876
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	38,566			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b			0	
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				0
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	3,011			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	35,555			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013 9,458	9,458			
<b>b</b> Excess from 2014 9,383	9,383			
<b>c</b> Excess from 2015 8,684	8,684			
<b>d</b> Excess from 2016 8,030	8,030			
<b>e</b> Excess from 2017				

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

N/A

**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)

**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				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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) )

NONE

**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., 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

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**b** The form in which applications should be submitted and information and materials they should include

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**c** Any submission deadlines

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**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**

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
<p><b>a</b> Paid during the year NONE</p>				
<b>Total</b>				▶ <b>3a</b> 0
<p><b>b</b> Approved for future payment NONE</p>				
<b>Total</b>				▶ <b>3b</b> 0





Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "x" to include in Part IV	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
							Gross Sales Price	Other sales		Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
Long Term CG Distributions	Amount	1,852							39,988				4,789
Short Term CG Distributions		0							0				0
1 CAMBIAR SMALL CAP-INS	0075W0593	X			3/11/2013	10/16/2017	1,283	1,345					-62
2 CAMBIAR SMALL CAP-INS	0075W0593	X			8/18/2014	10/16/2017	137	160					-23
3 CAMBIAR SMALL CAP-INS	0075W0593	X			2/23/2015	10/16/2017	237	249					-12
4 CAMBIAR SMALL CAP-INS	0075W0593	X			10/19/2015	10/16/2017	237	227					10
5 CAMBIAR SMALL CAP-INS	0075W0593	X			2/8/2016	10/16/2017	391	291					100
6 CAMBIAR SMALL CAP-INS	0075W0593	X			5/15/2017	10/16/2017	216	206					10
7 EDGEWOOD GROWTH FUND	0075W0759	X			7/18/2016	2/6/2017	521	488					33
8 EDGEWOOD GROWTH FUND	0075W0759	X			7/18/2016	5/15/2017	1,209	1,018					191
9 EDGEWOOD GROWTH FUND	0075W0759	X			7/18/2016	10/16/2017	1,450	1,092					358
10 CAMBIAR INTL EQUITY FUND	00759G543	X			7/18/2016	5/15/2017	284	260					24
11 CAMBIAR INTL EQUITY FUND	00759G543	X			7/18/2016	10/16/2017	825	690					135
12 JOHCM INTERNATIONAL SEL	00770G847	X			6/15/2015	2/6/2017	530	663					-33
13 BLACKSTONE ALT MULTI-ST	09257V201	X			6/16/2014	5/15/2017	108	100					8
14 BRANDES INTL SIC EQUITY-I	10526Z737	X			3/24/2014	5/15/2017	215	203					12
15 EATON VANCE-ATLANTA SM	27760Z698	X			3/24/2014	10/16/2017	485	360					125
16 FEDERATED STRAT VAL DVT	31417Z560	X			12/13/2010	5/15/2017	419	291					128
17 FEDERATED STRAT VAL DVT	31417Z560	X			12/13/2010	10/16/2017	4,996	3,369					1,627
18 GOTHAM NEUTRAL FUND-INS	360873111	X			8/18/2014	5/15/2017	2,013	2,233					-220
19 GOTHAM NEUTRAL FUND-INS	360873111	X			8/18/2014	10/16/2017	1,120	1,219					-99
20 GOTHAM NEUTRAL FUND-INS	360873111	X			2/23/2015	10/16/2017	343	355					-12
21 GOTHAM NEUTRAL FUND-INS	360873111	X			6/15/2015	10/16/2017	303	293					10
22 GOTHAM NEUTRAL FUND-INS	360873111	X			2/8/2016	10/16/2017	4,762	4,555					207
23 GOTHAM NEUTRAL FUND-INS	360873111	X			7/18/2016	10/16/2017	291	283					8
24 GOTHAM NEUTRAL FUND-INS	360873111	X			10/3/2016	10/16/2017	187	178					9
25 GOTHAM NEUTRAL FUND-INS	360873111	X			2/6/2017	10/16/2017	176	176					0
26 ISHARES CORE S&P 500 ETF	464287200	X			7/18/2016	5/15/2017	2,652	2,394					258
27 JOHN HANCOCK III DISCPLN	47593J640	X			3/24/2014	10/16/2017	654	546					108
28 OPPENHEIMER DEVELOPING	683974604	X			11/19/2012	2/6/2017	645	628					17
29 OPPENHEIMER DEVELOPING	683974604	X			11/19/2012	5/15/2017	978	853					125
30 OPPENHEIMER DEVELOPING	683974604	X			11/19/2012	10/16/2017	1,276	988					288
31 PIMCO INVESTMENT GRD CC	722005816	X			12/10/2009	2/6/2017	4,526	4,792					-266
32 ABBEY CAP FUTURES STRAT	74825K367	X			2/8/2016	5/15/2017	2,136	2,354					-218
33 T RWE QM LUS GR EQ	778917103	X			10/8/2012	10/16/2017	201	105					96
34 VANGUARD MIB SEC INDX-A	92206C755	X			10/9/2012	2/6/2017	2,401	2,245					-5

**Part I, Line 16b (990-PF) - Accounting Fees**

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

**Part I, Line 18 (990-PF) - Taxes**

		89	89	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	89	89		

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	217,598	235,660
2	EATON VANCE ATLANTA CAP SMID-CAP-I		0	5,821	7,525
3	ISHARES TR S&P 500 INDEX ETF		0	18,040	21,508
4	EATON VANCE FLTG-RT-I		0	7,230	7,245
5	FEDERATED STRATEGIC VALUE-I		0	7,312	9,170
6	EDGEWOOD GROWTH FUND-INS		0	10,881	14,469
7	PIMCO INVT GRADE CORP BD-I		0	24,409	23,920
8	JOHN HANCOCK III DISCIPLINED VALUE-I		0	12,566	14,530
9	DOUBLELINE TOTAL RETURN BD-I		0	22,665	21,571
10	VANGUARD MTG BACKED SECS INDEX-S		0	13,263	13,175
11	T ROWE PRICE DIVRSFD SMALLCAP GRC		0	1,351	2,523
12	ADVISORS INNER CIRCLE FD CAM INTL		0	9,107	10,893
13	OPPENHEIMER DEVELOPING MKT-I		0	9,568	12,193
14	JOHCM INTERNATIONAL SEL-I		0	18,787	20,862
15	BRANDES INTL S/C EQUITY-I		0	4,440	4,457
16	BLACKSTONE ALT MULTI-STRAT-I		0	11,647	11,781
17	ABBAY CAP FUTURES STRAT-I		0	5,293	4,992
18	ISHARES TREASURY BOND ETF		0	32,804	32,378
19	NUVEEN SMALL CAP VALUE-I		0	2,414	2,468

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	COST BASIS ADJUSTMENT	1	81
2	MUTUAL FUND TIMING DIFFERENCE	2	242
3	FEDERAL EXCISE TAX REFUND	3	56
4	Total	4	379

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**Line 5 - Decreases not included in Part III, Line 2**

1	MUTUAL FUND TIMING DIFFERENCE	1	345
2	Total	2	345

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		38,136		0		0		2,937		0		0		0		0		2,937		0		0		2,937			
Short Term CG Distributions		1,852		0		0		0		0		0		0		0		0		0		0		0		0		2,937	
		Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Excess FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adjusted Basis													
1		CAMBIAR SMALL CAP-INS	0075W0593		3/11/2013	10/16/2017	1,283			1,345	-62	0	0	0	0	-62													
2		CAMBIAR SMALL CAP-INS	0075W0593		8/18/2014	10/16/2017	137			160	-23	0	0	0	0	-23													
3		CAMBIAR SMALL CAP-INS	0075W0593		2/23/2015	10/16/2017	237			249	-12	0	0	0	0	-12													
4		CAMBIAR SMALL CAP-INS	0075W0593		10/19/2015	10/16/2017	237			227	10	0	0	0	0	10													
5		CAMBIAR SMALL CAP-INS	0075W0593		2/8/2016	10/16/2017	381			281	100	0	0	0	0	100													
6		CAMBIAR SMALL CAP-INS	0075W0593		5/15/2017	10/16/2017	216			206	10	0	0	0	0	10													
7		EDGEWOOD GROWTH FUND	0075W0759		7/18/2016	5/15/2017	521			488	33	0	0	0	0	33													
8		EDGEWOOD GROWTH FUND	0075W0759		7/18/2016	5/15/2017	1,209			1,018	191	0	0	0	0	191													
9		EDGEWOOD GROWTH FUND	0075W0759		7/18/2016	10/16/2017	1,450			1,082	358	0	0	0	0	358													
10		CAMBIAR INTL EQUITY FUND	007895543		7/18/2016	5/15/2017	284			260	24	0	0	0	0	24													
11		CAMBIAR INTL EQUITY FUND	007895543		7/18/2016	10/16/2017	925			690	235	0	0	0	0	235													
12		JOHCM INTERNATIONAL SEL	007705847		6/19/2015	2/6/2017	630			663	-33	0	0	0	0	-33													
13		BLACKSTONE ALT MULTI-ST	09257V201		6/18/2014	5/15/2017	108			100	8	0	0	0	0	8													
14		BRANDES INTL S/C EQUITY-I	105262737		3/24/2014	5/15/2017	215			203	12	0	0	0	0	12													
15		EATON VANCE-ATLANTA SM	277902698		3/24/2014	10/16/2017	485			360	125	0	0	0	0	125													
16		FEDERATED STRAT VAL DVC	314172560		12/13/2010	5/15/2017	419			291	128	0	0	0	0	128													
17		FEDERATED STRAT VAL DVC	314172560		12/13/2010	5/15/2017	4,996			3,369	1,627	0	0	0	0	1,627													
18		GOTHAM NEUTRAL FUND-IN	360873111		8/18/2014	5/15/2017	2,013			2,233	-220	0	0	0	0	-220													
19		GOTHAM NEUTRAL FUND-IN	360873111		8/18/2014	10/16/2017	1,120			1,219	-99	0	0	0	0	-99													
20		GOTHAM NEUTRAL FUND-IN	360873111		2/23/2015	10/16/2017	343			355	-12	0	0	0	0	-12													
21		GOTHAM NEUTRAL FUND-IN	360873111		6/19/2015	10/16/2017	303			293	10	0	0	0	0	10													
22		GOTHAM NEUTRAL FUND-IN	360873111		2/8/2016	10/16/2017	4,762			4,555	207	0	0	0	0	207													
23		GOTHAM NEUTRAL FUND-IN	360873111		7/18/2016	10/16/2017	291			283	8	0	0	0	0	8													
24		GOTHAM NEUTRAL FUND-IN	360873111		10/3/2016	10/16/2017	187			178	9	0	0	0	0	9													
25		GOTHAM NEUTRAL FUND-IN	360873111		2/6/2017	10/16/2017	176			176	0	0	0	0	0	0													
26		ISHARES CORE S&P 500 ETF	464281200		7/18/2016	5/15/2017	2,652			2,394	258	0	0	0	0	258													
27		JOHN HANCOCK III-DISCIPL	47803U640		3/24/2014	10/16/2017	654			546	108	0	0	0	0	108													
28		OPPENHEIMER DEVELOPING	683974604		11/19/2012	2/6/2017	645			628	17	0	0	0	0	17													
29		OPPENHEIMER DEVELOPING	683974604		11/19/2012	5/15/2017	978			853	125	0	0	0	0	125													
30		OPPENHEIMER DEVELOPING	683974604		11/19/2012	10/16/2017	1,276			988	288	0	0	0	0	288													
31		PIMCO INVESTMENT GRD CO	722005816		12/10/2009	2/6/2017	4,526			4,792	-266	0	0	0	0	-266													
32		ABBEEY CAP FUTURES STRA	74925K387		2/8/2016	5/15/2017	2,136			2,354	-218	0	0	0	0	-218													
33		T RWE QM US SIC GR EQ	779917103		10/8/2012	10/16/2017	201			105	96	0	0	0	0	96													
34		VANGUARD MIB SEC INDX-A	92206C755		10/9/2012	2/6/2017	2,240			2,245	-5	0	0	0	0	-5													

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	X	P O BOX 1908	ORLANDO	FL	32802-1908		TRUSTEE	VARIOUS	10,392		
									10,392	0	0

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		17
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		0
7 Total		17