

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.
- Go to www.irs.gov/Form990PF for instructions and the latest information.

2018

Open to Public
Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation Spruance Foundation I		A Employer identification number 51-0351914							
Number and street (or P O box number if mail is not delivered to street address) 27 Selborne Drive		B Telephone number (see instructions) (610) 286-6808							
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 19807		C If exemption application is pending, check here ► <input type="checkbox"/>							
G Check all that apply <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
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<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual								
<input type="checkbox"/> Other (specify) _____									
		(a) Revenue and expenses per books	(b) Net investment income						
		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)						

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	281	281		
4	Dividends and interest from securities	85,269	85,269		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	80,112			
b	Gross sales price for all assets on line 6a	183,902			
7	Capital gain net income (from Part IV, line 2)		80,112		
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)	5,123	5,123		
12	Total. Add lines 1 through 11	170,785	170,785		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	4,456			4,456
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	23			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	4,479	0		4,456
25	Contributions, gifts, grants paid	230,000			230,000
26	Total expenses and disbursements. Add lines 24 and 25	234,479	0		234,456
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-63,694			
b	Net investment income (if negative, enter -0-)		170,785		
c	Adjusted net income (if negative, enter -0-)				

	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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		9,472	8,439	8,439
	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)		1,866,015	1,803,354	4,442,692
	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)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,875,487	1,811,793	4,451,131
	17 Accounts payable and accrued expenses		1,747	1,747	
	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 ► _____)		1,747	1,747	
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,873,740	1,810,046	
	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)		1,873,740	1,810,046	
	31 Total liabilities and net assets/fund balances (see instructions)		1,875,487	1,811,793	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,873,740
2	Enter amount from Part I, line 27a	2	-63,694
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,810,046
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	1,810,046

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				(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		
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	80,112
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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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))
2017	290,697	4,087,777	000 071114
2016	156,249	3,335,104	000 046850
2015	156,937	3,366,461	000 046618
2014	182,572	3,527,485	000 051757
2013	145,866	3,209,509	000 045448
2 Total of line 1, column (d)			2 000 261787
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			3 000 052357
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 4,839,426
5 Multiply line 4 by line 3			5 253,378
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,708
7 Add lines 5 and 6			7 255,086
8 Enter qualifying distributions from Part XIII, line 4			8 234,456

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	3,416
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		
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	3,416
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	3,416
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,627
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	3,127
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	289
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 2019 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
<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>				
c	Did the foundation file Form 1120-POL for this year?	1c		No
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) ►DE			
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 2018 or the taxable year beginning in 2018? See the 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 ►N/A	13	Yes
14	The books are in care of ►Baer and Company CPAs	Telephone no ►(610) 286-6808	
Located at ►P O Box 402 Morgantown PA			ZIP+4 ►19543
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	<input type="checkbox"/>
16	At any time during calendar year 2018, 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 ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.	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 2018?	1c	No
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	2b	No
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 2018 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 2018)	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 2018?	4b	No

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

		Yes	No
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))?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
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. ►	<input type="checkbox"/>	
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?	<input type="checkbox"/>	<input type="checkbox"/> Yes
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>		<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
	<i>If "Yes" to 6b, file Form 8870</i>		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes

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.

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
William E Spruance 1350 River Reach Road Apt 210 Fort Lauderdale, FL 33315	President 001 00	0		

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

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

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".

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.

1 None	0
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.

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	4,872,286
b	Average of monthly cash balances.	1b	40,837
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,913,123
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	4,913,123
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) 	4	73,697
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,839,426
6	Minimum investment return. Enter 5% of line 5.	6	241,971

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

1	Minimum investment return from Part X, line 6.	1	241,971
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	3,416
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	3,416
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	238,555
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	238,555
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	238,555

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	234,456
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	234,456
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	234,456

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				238,555
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.	3,652			
f Total of lines 3a through e.	3,652			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 234,456				
a Applied to 2017, 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 2018 distributable amount.				234,456
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	3,652			3,652
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				447
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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))
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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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
<i>a Paid during the year</i> See Additional Data Table				
Total				► 3a
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	281	
4 Dividends and interest from securities.			14	85,269	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	80,112	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Partnership distributions			14	5,123	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				170,785	
13 Total. Add line 12, columns (b), (d), and (e).					170,785
(See worksheet in line 13 instructions to verify calculations.)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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 2000 Shs Cisco Systems		P	2011-01-14	2018-12-17
1 1000 Shs General Electric		P	2012-02-03	2018-12-17
336 Shs Seadrill Ltd		P	2011-01-14	2018-07-03
200 Shs Teleflex Inc		P	2011-01-15	2018-12-17
804 Shs Williams Co Inc		P	2008-03-19	2018-08-13
866 Shs Williams Partners LP		P	2008-03-19	2018-08-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
88,127		42,420	45,707
6,941		35,036	-28,095
7		3,026	-3,019
47,673		3,506	44,167
24		26	-2
41,130		19,776	21,354

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			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	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	
			45,707
			-28,095
			-3,019
			44,167
			-2
			21,354

Form 990PF Part XV Line 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)				
<i>a Paid during the year</i>				
National Christian Foundation 11625 Rainwater Drive Alpharetta, GA 30009		PC	Religious foundation support	152,000
Zoo Miami Foundation 12400 SW 152 Street Miami, FL 33177		PC	Zoo and animal education	9,750
Calvary Chapel Church 2401 W Cypress Creek Road Fort Lauderdale, FL 33309		PC	Religious foundation support	9,750
Total			► 3a	230,000

Form 990PF Part XV Line 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				
Embry-Riddle Aeronautical University 600 South Clyde Morris Blvd Daytona Beach, FL 32114		PC	Support aeronautical education	9,750
Henderson Behavioral Health 4740 North State Road 7 Lauderdale Lakes, FL 33319		PC	Healthcare for underprivileged	9,750
Lake Region Audubon Society 115 Lameriaux Road Winterhaven, FL 33884		PC	Education and conservation	9,750
Total			► 3a	230,000

Form 990PF Part XV Line 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				
Wounded Warrior Project PO Box 758516 Topeka, KS 66675		PC	Veteran support	9,750
Johns Hopkins University 3400 North Charles Street Baltimore, MD 21218		PC	Medical research	9,750
South Florida Wildlife Center 3200 SW 4th Avenue Fort Lauderdale, FL 33315		PC	Zoo and animal education	9,750
Total			► 3a	230,000

TY 2018 Accounting Fees Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 18007340

Software Version: 19.1.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Baer and Company	4,456			4,456

TY 2018 Investments Corporate Stock Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 18007340

Software Version: 19.1.1.0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Securities at cost	1,803,354	4,442,692

TY 2018 Legal Fees Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 18007340

Software Version: 19.1.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes

TY 2018 Other Income Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 18007340

Software Version: 19.1.1.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PTP partnership distributions passive partnership income	5,123	5,123	

TY 2018 Taxes Schedule

Name: Spruance Foundation I

EIN: 51-0351914

Software ID: 18007340

Software Version: 19.1.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign tax paid through Morgan Stanley	23			

**Spruance Foundation I
51-0351914
Attachments to Form 990-PF**

Consists of the following pages:

**Book income and expenses
Listing of investment securities
Minimum investment return information and calculations
Security sales reported directly on Part IV**

The above documents were attached as a single pdf file to the Form 990-PF that was E-filed to the Internal Revenue Service

Spruance Foundation I
51-0351914
Book income and expenditures
12/31/18
Attachment to Form 990-PF
Part I

Excel\Bruce\Spruance Foundation I 990PF Book income and expenditures

Part I

Line 3, Interest		
	Morgan Stanley 1099-INT	280.51
Line 4, Dividend income		
	Morgan Stanley 1099-DIV	85,268.75
Line 6a, Gain (loss) on sale of securities		
	Morgan Stanley 1099-B	80,112.07
Line 11, Other income		
	PTP partnership distributions = passive partnership income	5,123.00
Line 12, Total income		170,784.33
Line 16a, Legal fees		
	Richards Layton and Finger	0.00
Line 16b, Accounting fees		
	Baer and Company	4,456.00
Line 16c, Other professional fees		
	None	0.00
Line 18, Taxes		
	Foreign tax paid through Morgan Stanley	22.48
	Excise tax paid with 2017 extension	0.00
	Franchise tax paid to Delaware	0.00
	Miscellaneous adjustment	0.69
		23.17
Line 23, Other expenses		
	None	0.00
Line 24, Total operating expenses		4,479.17

Spruance Foundation I
51-0351914
Book income and expenditures
12/31/18
Attachment to Form 990-PF
Part I

Excel\Bruce\Spruance Foundation I 990PF Book income and expenditures

Line 25, Contributions, gifts, and grants	
National Christian Foundation	152,000.00
Zoo Miami Foundation	9,750.00
Calvary Chapel Church	9,750.00
Embry-Riddle Aeronautical	9,750.00
Henderson Behavioral Health	9,750.00
Lake Region Audubon Society	9,750.00
Wounded Warrior Project	9,750.00
Johns Hopkins University	9,750.00
South Florida Wildlife Center	9,750.00
	230,000.00
Line 26, Total operating expenses and contributions, gifts, and grants	234,479.17
Line 27a, Excess of revenue over expenses and disbursements	(63,694.84)

Spruance Foundation I
 51-0351914
 Listing of Securities and other assets
 12/31/18
 Attachment to Form 990-PF
 Part II, Lines 1 and 10b

Excel\Bruce\Spruance Foundation I Securities Listing 20181231
 07/23/19 9:59

Name	Symbol	CUSIP	Quantity	Cost basis 12/31/18	FMV 12/31/18	FMV Extended
CASH:						
BANK DEPOSIT PROGRAM MORGAN STANLEY BDPS		061871901	8,438	8,437.83	1.000	8,437.83
STOCKS:						
ABBOTT LABORATORIES	ABT	002824100	500	9,785.89	72.330	36,165.00
ABBVIE INC COM	ABBV	00287Y109	500	10,611.96	92.190	46,095.00
AT&T INC	T	00206R102	500	18,314.26	28.540	14,270.00
BANK OF AMERICA CORP	BAC	060505104	1,000	43,324.25	24.640	24,640.00
BARRICK GOLD CORP	ABX	067901108	1,250	59,165.63	13.540	16,925.00
BERKSHIRE HATHAWAY CL-B NEW	BRK'B	084670702	875	71,279.69	204.180	178,657.50
BOEING CO	BA	097023105	4,400	310,629.00	322.500	1,419,000.00
BRISTOL MYERS SQUIBB CO	BMY	110122108	1,000	22,612.48	51.980	51,980.00
COCA COLA CO	KO	191216100	2,500	71,649.29	47.350	118,375.00
CONOCOPHILLIPS	COP	20825C104	4,000	69,736.72	62.350	249,400.00
DUPONT INC	DD	26078J100	2,554	90,876.02	53.480	137,122.72
DUKE ENERGY CORP NEW	DUK	26441C204	516	35,288.46	86.300	44,530.80
ENERGY TRANSFER PARTNER L.P.	ETP	29278N103	1,920	18,488.00	13.210	25,363.20
ESC SEVENTY SEVEN	SESEZ	818ESC998	89	1,979.89	0.000	0.00
MERCK & CO INC NEW COM	MRK	58933Y105	1,000	63,404.89	76.410	76,410.00
MIRANT CORP ESC	MICEZ	604675991	1,000	20,889.84	0.000	0.00
NOVAGOLD RES INC NEW	NG	66987E206	2,500	34,512.50	3.950	9,875.00
PHILLIPS 66 COM	PSX	718546104	2,000	20,724.71	86.150	172,300.00
PROCTER & GAMBLE	PG	742718109	500	31,471.97	91.920	45,960.00
SCHLUMBERGER LTD	SLB	806857108	1,000	85,977.50	36.080	36,080.00
SEADRILL LTD	SDRL	G7945E105	9	81,055.19	9.750	87.75
SOUTHERN CO	SO	842587107	750	23,737.28	43.920	32,940.00
TELEFLEX INC	TFX	879369106	4,300	75,384.37	258.480	1,111,484.00
UNITED TECHNOLOGIES CORP	UTX	913017109	3,000	237,705.00	106.480	319,440.00
VERIZON COMMUNICATIONS	VZ	92343V104	500	16,721.03	56.220	28,110.00
WILLIAMS PARTN LP NEW COM UNIT	WPZ	96949L105	1,293	41,104.47	22.050	28,510.65
EXCHANGE TRADED AND CLOSED END FUNDS:						
SPROTT PHYSICAL GOLF & SIL	CEF	153501101	2,500	48,125.00	12.540	31,350.00
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	464287457	1,500	126,037.50	83.620	125,430.00
ISHARES GOLD TRUST	IAU	464285105	2,500	22,156.50	12.290	30,725.00
PWR SH DB US \$ IND BEAR ETF	UDN	73936D206	1,500	40,604.63	20.990	31,485.00
TOTAL OF STOCKS AND EXCHANGE TRADED AND CLOSED END STOCK FUNDS				1,803,353.92		4,442,691.62
TOTAL OF CASH AND INVESTMENTS				1,811,791.75		4,451,129.45

Spruance Foundation I
 51-0351914
 Minimum Investment Return
 12/31/18
 Attachment to Form 990-PF
 Part X

Excel\Bruce\Spruance Foundation I 990PF Minimum Investment Return Etcetera
 05/01/19 0:00

Part X
Line 1a Calculation of average monthly FMV of securities (From broker's monthly statements):

January	5,061,339.02
February	4,859,572.48
March	4,692,405.34
April	4,811,721.32
May	4,922,406.10
June	4,857,615.35
July	5,077,117.65
August	4,903,814.17
September	5,137,582.10
October	4,784,568.19
November	4,916,601.85
December	4,442,691.62
AVERAGE	4,872,286.27

Line 1B Calculation of average monthly cash balances (From broker's monthly statements):
 (Calculate average of each month, then average the averages)

January	Beginning	9,471.92
January	Ending	6,698.16
January	Average	8,085.04
February	Beginning	6,698.16
February	Ending	9,981.07
February	Average	8,339.62
March	Beginning	9,981.07
March	Ending	25,710.29
March	Average	17,845.68
April	Beginning	25,710.29
April	Ending	28,716.04
April	Average	27,213.17
May	Beginning	28,716.04
May	Ending	32,184.09
May	Average	30,450.07
June	Beginning	32,184.09
June	Ending	48,318.42
June	Average	40,251.26
July	Beginning	48,318.42
July	Ending	51,286.81
July	Average	49,802.62
August	Beginning	51,286.81
August	Ending	54,868.16
August	Average	53,077.49
September	Beginning	54,868.16

Spruance Foundation I

51-0351914

Minimum Investment Return

12/31/18

Attachment to Form 990-PF

Part X

Excel\Bruce\Spruance Foundation I 990PF Minimum Investment Return Etcetera
05/01/19 0:00

September	Ending	71,524.62	
September	Average		63,196.39
October	Beginning	71,524.62	
October	Ending	74,511.75	
October	Average		73,018.19
November	Beginning	74,511.75	
November	Ending	77,292.41	
November	Average		75,902.08
December	Beginning	77,292.41	
December	Ending	8,437.83	
December	Average		42,865.12
	ANNUAL AVERAGE OF THE MONTHLY AVERAGES		40,837.22

Test cells for verification of accurate input from statements:

Total of month end security totals	58,467,435.19
Total of month end cash	489,529.65
Subtotal	58,956,964.84
Independent addition of month end account balances from statements	58,956,964.84
Difference to be discovered	0.00