

EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE PAUL AND MARGARET PORTER CHARITABLE FOUNDATION		A Employer identification number 59-1750571
Number and street (or P.O. box number if mail is not delivered to street address) NC1-028-26-09 150 N COLLEGE STREET		B Telephone number 980-387-5846
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28255		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,248,753.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		157.	157.		STATEMENT 1
4 Dividends and interest from securities		163,361.	163,361.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-185,902.			
b Gross sales price for all assets on line 6a		2,377,483.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		32,282.	132.		STATEMENT 3
12 Total. Add lines 1 through 11		9,898.	163,650.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		500.	0.		0.
b Accounting fees		32,500.	0.		32,500.
c Other professional fees		66,047.	46,161.		15,386.
17 Interest					
18 Taxes		5,537.	4,737.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		8,055.	4,027.		4,027.
22 Printing and publications					
23 Other expenses		5,635.	2,423.		28.
24 Total operating and administrative expenses. Add lines 13 through 23		118,274.	57,348.		51,941.
25 Contributions, gifts, grants paid		185,991.			185,991.
26 Total expenses and disbursements. Add lines 24 and 25		304,265.	57,348.		237,932.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-294,367.			
b Net investment income (if negative, enter -0-)			106,302.		
c Adjusted net income (if negative, enter -0-)				N/A	

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2016)

59-1750571 Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		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	423,333.	514,828.	514,828.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 10	5,659,765.	5,312,205.	5,391,234.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	123,455.	112,576.	342,691.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	6,206,553.	5,939,609.	6,248,753.	
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			
22 Other liabilities (describe ▶ STATEMENT 12)	0.	47.		
23 Total liabilities (add lines 17 through 22)	0.	47.		
Net Assets or Fund Balances	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	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	6,206,553.	5,939,562.		
30 Total net assets or fund balances	6,206,553.	5,939,562.		
31 Total liabilities and net assets/fund balances	6,206,553.	5,939,609.		

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	6,206,553.
2 Enter amount from Part I, line 27a	2	-294,367.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	27,376.
4 Add lines 1, 2, and 3	4	5,939,562.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,939,562.

Form 990-PF (2016)

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2016)

59-1750571 Page 3

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			
b SEE ATTACHED STATEMENT			
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 2,377,483.		2,563,385.	-185,902.
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			
b			
c			
d			
e			-185,902.
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 -185,902.
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). If (loss), enter -0- in Part I, line 8	{ }		3 N/A

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))
2015	216,047.	6,470,418.	.033390
2014	141,230.	3,038,551.	.046479
2013	52,287.	968,453.	.053990
2012	41,704.	931,282.	.044781
2011	42,592.	959,217.	.044403
2 Total of line 1, column (d)			2 .223043
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .044609
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 6,150,422.
5 Multiply line 4 by line 3			5 274,364.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,063.
7 Add lines 5 and 6			7 275,427.
8 Enter qualifying distributions from Part XII, line 4			8 237,932.

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.

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2016)

59-1750571 Page 4

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)			
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		1	2,126.
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	2,126.
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	2,126.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	7,068.	
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	7,068.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,942.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 4,942. Refunded <input checked="" type="checkbox"/>	11	0.	

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 instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Form 990-PF (2016)

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Form 990-PF (2016)

59-1750571

Page 5

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?	X	
Website address ▶ PORTERFOUNDATION.ORG			
14	The books are in care of ▶ ROBERT R. FOX Telephone no. ▶ 980-683-9845		
Located at ▶ NC1-028-26-09 150 N COLLEGE ST, CHARLOTTE, NC ZIP+4 ▶ 28255			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	N/A	
and enter the amount of tax-exempt interest received or accrued during the year			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ _____, _____, _____, _____			
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. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	3b	X
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 2016?	4b	X

Form **990-PF** (2016)

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2016)

59-1750571

Page 6

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)? Yes No
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? **SEE STATEMENT 13** Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? **N/A**

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.

(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
ELLEN PORTER WARLICK 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	PRESIDENT 1.00	0.	0.	0.
PATRICIA PORTER TAYLOR 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	VICE PRESIDENT 1.00	0.	0.	0.
SCOTT PORTER 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	TREASURER 1.00	0.	0.	0.
J WILLIAM PORTER 401 S. TRYON STREET, SUITE 3000 CHARLOTTE, NC 28202	SECRETARY 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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**

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2016)

59-1750571 Page 7

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
US TRUST - 150 N COLLEGE ST STE 2800, CHARLOTTE, NC 28255	INVESTMENT/ADVISORY	61,547.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2016)

59-1750571 Page 8

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,437,159.
b	Average of monthly cash balances	1b	419,233.
c	Fair market value of all other assets	1c	387,691.
d	Total (add lines 1a, b, and c)	1d	6,244,083.
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	6,244,083.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93,661.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,150,422.
6	Minimum investment return. Enter 5% of line 5	6	307,521.

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

1	Minimum investment return from Part X, line 6	1	307,521.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,126.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	6,310.
c	Add lines 2a and 2b	2c	8,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	299,085.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	299,085.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	299,085.

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	237,932.
b	Program-related investments - total from Part IX-B	1b	0.
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	237,932.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	237,932.

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.

Form 990-PF (2016)

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				299,085.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			90,277.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>237,932.</u>				
a Applied to 2015, but not more than line 2a ...			90,277.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				147,655.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				151,430.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

**THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 14

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:

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

Form 990-PF (2016)

59-1750571 Page 11

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
a Paid during the year CROSSROADS RESCUE MISSION PO BOX 2090 SHELBY, NC 28151-2090		PC	NEW VAN	8,000.
CLEVELAND/RUTHERFORD KIDNEY ASSOCIATION 1017 N. WASHINGTON ST SHELBY, NC 28150-3818		PC	ENLARGE FACILITY TO ACCOMODATE ALL SERVICES IN A MORE EFFICIENT AND EFFECTIVE MANNER	12,500.
LIFE ENRICHMENT CENTER OF CLEVELAND COUNTY INC. 110 LIFE ENRICHMENT BLVD. SHELBY, NC 28150-3689		PC	SCHOLARSHIP FUNDS TO ASSIST ECONOMICALLY DISADVANTAGED FAMILIES' ACCESS LEC'S OVERNIGHT RESPITE	20,000.
THE CHILDREN'S HOMES OF CLEVELAND COUNTY, INC. 425 C CHERRYVILLE ROAD SHELBY, NC 28150		PC	CAPITAL CAMPAIGN	20,000.
SOUTH MOUNTAINS CHRISTIAN YOUTH CAMP, INC. 1129 SOUTH MOUNTAIN ROAD BOSTIC, NC 28018		PC	SCHOLARSHIPS FOR CAMPERS	1,800.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			185,991.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

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 US TRUST 4031	P		
b US TRUST 4031	P		
c US TRUST 4032	P		
d US TRUST 4032	P		
e US TRUST 4033	P		
f US TRUST 4033	P		
g FROM K-1 I-85 - HIGHWAY 29/74 BYPASS LLC	P		
h FROM K-1 SANDESTIN BEACH HOTEL, LTD	P		
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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 7.		7.	0.
b 531,414.		564,475.	-33,061.
c 36,797.		40,101.	-3,304.
d 163,305.		133,656.	29,649.
e 263,875.		265,569.	-1,694.
f 1,363,419.		1,559,438.	-196,019.
g 1,328.			1,328.
h		139.	-139.
i 17,338.			17,338.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			-33,061.
c			-3,304.
d			29,649.
e			-1,694.
f			-196,019.
g			1,328.
h			-139.
i			17,338.
j			
k			
l			
m			
n			
o			

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	-185,902.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

59-1750571

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
CLEVELAND COUNTY ABUSE PREVENTION COUNCIL, INC. PO BOX 2589 SHELBY, NC 28151-2589		PC	SHELTER SERVICES FOR HOMELESS WOMEN & CHILDREN	15,000.
BOYS AND GIRLS CLUB OF CLEVELAND COUNTY INC. PO BOX 2001 SHELBY, NC 28151-2001		PC	OPENING/OPERATING A NEW TEEN CENTER FOR 2016	10,000.
FROM K-1 - SANDESTIN BEACH 4000 SANDESTIN BLVD. SOUTH MIRAMAR BEACH, FL 32550		PC	GENERAL	291.
SPREAD THE HEALTH INC. 2310 CHANCELLOR ROAD N CHESTERFIELD, VA 23235-2714		PC	NURSE MIDWIFE AT THE NAMUMU CLINIC	11,400.
CLEVELAND COUNTY SCHOOLS EDUCATION FOUNDATION, INC. 400 WEST MARION STREET SHELBY, NC 28150		PC	ACADEMIC AWARDS PROGRAM	10,000.
INTER-FAITH ALLIANCE CORP DBA CLEVELAND COUNTY RESCUE MISSION PO BOX 1272 SHELBY, NC 28151-1722		PC	OPERATIONS	15,000.
CENTRAL UNITED METHODIST CHURCH 200 E MARION ST SHELBY, NC 28150		PC	OPERATIONS	6,000.
CLEVELAND COUNTY FAMILY YMCA, INC. PO BOX 2272 SHELBY, NC 28151-2272		PC	THE FIRST TEE NATIONAL SCHOOL PROGRAM	10,000.
CURE JM FOUNDATION 836 LYNWOOD DRIVE ENCINITAS, CA 92024		PC	RESEARCH FOR TREATMENT & CURE FOR JUVENILE MYOSITIS	4,000.
TEACH FOR AMERICA 5855 EXECUTIVE CENTER DR STE 200 CHARLOTTE, NC 28212		PC	EDUCATION	5,000.
Total from continuation sheets				123,691.

THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION

59-1750571

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CLEVELAND COUNTY POTATO PROJECT INC. 1175 WYKE ROAD SHELBY, NC 28150-4258		PC	BUILD A COOLED STORAGE FACILITY	2,000.
COMMUNITY MATH ACADEMY, INC. 2712 SHOAL CREEK CHURCH RD SHELBY, NC 28152		PC	OPERATIONS	10,000.
HARDIN PARK ELEMENTARY PTO 361 JEFFERSON ROAD BOONE, NC 28607		PC	INCLUSIVE PLAYGROUND FACILITY	10,000.
HOWARD COUNTY PUBLIC SCHOOL SYSTEM 6101 OLD DOBBIN RD COLUMBIA, MD 21045		GOV	OPERATIONS	2,500.
HOWARD HOSPITAL FOUNDATION, INC. 3910 KESWICK RD S BLDG # 4300A BALTIMORE, MD 21211-2226		SO III FI	CLAUDIA MAYER CANCER RESEARCH CENTER	2,500.
THE LEARNING COLLABORATIVE 3241 SAM DRENAN RD CHARLOTTE, NC 28205-7621		PC	OPERATIONS	5,000.
UNIVERSITY OF VIRGINIA HEALTH FOUNDATION PO BOX 800773 CHARLOTTESVILLE, VA 22908-0773		PC	HEART FAMILY FUND	5,000.
Total from continuation sheets				

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - LIFE ENRICHMENT CENTER OF CLEVELAND COUNTY INC.
SCHOLARSHIP FUNDS TO ASSIST ECONOMICALLY DISADVANTAGED FAMILIES' ACCESS
LEC'S OVERNIGHT RESPITE PROGRAM.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

2016

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name **THE PAUL AND MARGARET PORTER
CHARITABLE FOUNDATION**

Employer identification number
59-1750571

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	2,126.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty	3	2,126.
4 Enter the tax shown on the corporation's 2015 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	3,138.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	2,126.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/16	06/15/16	09/15/16	12/15/16
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10	532.	531.	532.	531.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	7,068.			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		6,536.	6,005.	5,473.
13 Add lines 11 and 12	13		6,536.	6,005.	5,473.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	7,068.	6,536.	6,005.	5,473.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	6,536.	6,005.	5,473.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2016 and before 7/1/2016				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{366}$	\$	\$	\$	\$
23 Number of days on line 20 after 06/30/2016 and before 10/1/2016				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{366}$	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2016 and before 1/1/2017				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{366}$	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2016 and before 4/1/2017				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2017 and before 7/1/2017				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2017 and before 10/1/2017				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2017 and before 1/1/2018				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2017 and before 3/16/2018				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				\$ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 SANDESTIN BEACH HOTEL, LTD.	157.	157.	
TOTAL TO PART I, LINE 3	157.	157.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH A/C#74031	63,070.	2,516.	60,554.	60,554.	
MERRILL LYNCH A/C#74032	75,989.	0.	75,989.	75,989.	
MERRILL LYNCH A/C#74033	41,637.	14,822.	26,815.	26,815.	
MERRILL LYNCH A/C#74034	3.	0.	3.	3.	
TO PART I, LINE 4	180,699.	17,338.	163,361.	163,361.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - I-85	10.	10.	
FROM K-1 - BELMONT #1	26.	26.	
FROM K-1 - ALBEMARLE ROAD	2.	2.	
FROM K-1 - SANDESTIN BEACH HOTEL	43,498.	0.	
FROM K-1 - PALMETTO CLUB PROPERTIES LP	-11,048.	0.	
FROM K-1 - PALMETTO CLUB PROPERTIES LP	-300.	0.	
LITIGATION SETTLEMENT	94.	94.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32,282.	132.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	500.	0.		0.
TO FM 990-PF, PG 1, LN 16A	500.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	32,500.	0.		32,500.
TO FORM 990-PF, PG 1, LN 16B	32,500.	0.		32,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES 728-74031	9,290.	9,290.		0.
INVESTMENT FEES 728-74032	15,608.	15,608.		0.
INVESTMENT FEES 728-74033	10,325.	10,325.		0.
INVESTMENT FEES 728-74034	10,938.	10,938.		0.
ADVISORY FEES	15,386.	0.		15,386.
ANNUAL FEES	4,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	66,047.	46,161.		15,386.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	800.	0.		0.
FOREIGN TAXES 728-74032	2,637.	2,637.		0.
FOREIGN TAXES 728-74033	884.	884.		0.
FROM K-1 - ALBEMARLE ROAD, LLC	36.	36.		0.
FROM K-1 - BELMONT #1	614.	614.		0.
FROM K-1 - I-85	47.	47.		0.
SANDPIPER RUN 3G PARTNERHIP	519.	519.		0.
TO FORM 990-PF, PG 1, LN 18	5,537.	4,737.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM K-1 - ALBEMARLE ROAD, LLC	94.	94.		0.
FROM K-1 - BELMONT #1	427.	427.		0.
FROM K-1 - I-85	221.	221.		0.
SANDPIPER RUN 3G PARTNERHIP	1,681.	1,681.		0.
MISCELLANOUS	3,184.	0.		0.
WEBSITE	28.	0.		28.
TO FORM 990-PF, PG 1, LN 23	5,635.	2,423.		28.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
NONDIVIDEND DISTRIBUTION	1,178.
NONDIVIDEND DISTRIBUTION	26,198.
TOTAL TO FORM 990-PF, PART III, LINE 3	27,376.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ML 728-74031	1,536,123.	1,488,400.
ML 728-74032	2,351,864.	2,404,932.
ML 728-74033	1,424,218.	1,497,902.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,312,205.	5,391,234.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALBEMARLE ROAD LLC	COST	5,295.	8,820.
BELMONT #1	COST	51,782.	96,469.
I-85	COST	19,147.	28,733.
PALMETTO CLUB PROPERTIES LP	COST	15,540.	0.
SANDESTIN BEACH HOTEL LTD	COST	20,812.	208,669.
TOTAL TO FORM 990-PF, PART II, LINE 13		112,576.	342,691.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ALBEMARLE ROAD, LLC	0.	47.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	47.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 13

GRANTEE'S NAME

HOWARD HOSPITAL FOUNDATION

GRANTEE'S ADDRESS

3910 KESWICK RD S BLDG NO 4300A
BALTIMORE, MD 21211-2226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
2,500.	12/13/16	2,500.	12/13/16

PURPOSE OF GRANT

FOR THE CLAUDIA MAYER CANCER RESEARCH CENTER

DATES OF REPORTS BY GRANTEE

12/13/2016

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

GRANT USED FOR INTENDED PURPOSE OF GRANT.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT R. FOX
NC1-028-26-09 150 N COLLEGE STREET
CHARLOTTE, NC 28255

TELEPHONE NUMBER

980-683-9845

EMAIL ADDRESS

ROBERT.R.FOX@USTRUST.COM

FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST COMPLETE AN ONLINE APPLICATION. IN ADDITION, APPLICANTS MUST SUBMIT BY E-MAIL THE FOLLOWING MATERIALS: A COVER LETTER OUTLINING THE REQUEST FOR SUPPORT, SIGNED BY THE ORGANIZATION'S LEADERSHIP, THE OPERATING BUDGET FOR THE CURRENT FISCAL YEAR, INCLUDING SOURCES OF SUPPORT, A LIST OF DIRECTORS OR TRUSTEES AND THEIR AFFILIATIONS, A BRIEF BIOGRAPHY OF THE EXECUTIVE DIRECTOR, A COPY OF THE IRS 501(C)(3) DETERMINATION LETTER

ANY SUBMISSION DEADLINES

OCTOBER 1ST OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS THAT APPLY FOR FUNDING FROM THE PORTER FOUNDATION MUST BE CLASSIFIED AS PUBLIC CHARITIES AND TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986. THE PORTER FOUNDATION WILL PRIORITIZE SUPPORT FOR EFFORTS THAT PROVIDE K-12 EDUCATION, SOCIAL SERVICES AND MEDICAL AND PALLIATIVE CARE. PROGRAMS OR PROJECTS OF PARTICULAR INTEREST ARE THOSE FOCUSED ON IMPROVING THE QUALITY OF EDUCATION, MEETING BASIC HUMANITARIAN NEEDS, AND ENSURING COMPASSIONATE CARE FOR THE ELDERLY.