

For the calendar year 2016 or fiscal year beginning 07/01/2016 and ending 06/30/2017.

CHECK ONE: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Amended	Name THE NEW FOUNDATION	Employer Identification Number (EIN) 86-0225726
	Address - number and street or PO Box 1200 NORTH 77TH STREET	
Business Telephone Number (with area code) 480-945-3302	City, Town or Post Office SCOTTSDALE	State ZIP Code AZ 85257

Check box if: This is a first return Name change Address change

A Date Arizona operations began: 01/01/1971

B Nature of Arizona activities: EDUCATION

C Federal form filed: 990 990-EZ Other (specify) _____

Check box if return filed under extension:

82F

REVENUE USE ONLY. DO NOT MARK IN THIS AREA.

88

81 PM

66 RCVD

NONPROFIT MEDICAL MARIJUANA DISPENSARY (NMMD) ONLY -

D NMMD Registry Identification Number: _____

E What type of entity is the dispensary?

- Corporation Limited Liability Company (LLC) Partnership S corporation
 Sole Proprietorship

F If the dispensary is an LLC, what is the federal tax classification?

- Corporation Disregarded Entity Partnership S corporation

If the dispensary is an LLC, a partnership or an S corporation, include a schedule that lists the following ownership information: name, address, TIN, and ownership percentage at the end of the tax year.

G Federal form filed: 1040 1041 1065 1120 1120-S Other (specify) _____

Sources of Income

1 Gross sales from business activities	1	4,465,164	00
2 Less cost of goods sold or of operations: Include itemized statement	2		00
3 Gross profit from business activities: Subtract line 2 from line 1	3	4,465,164	00
4 Interest	4	3,726	00
5 Dividends	5		00
6 Rents and royalties	6		00
7 Gain or (loss) from sales of assets, excluding inventory items	7		00
8 Dues, assessments, etc., from members	8		00
9 Dues, assessments, etc., from affiliates	9		00
10 Contributions, gifts, grants, etc., received	10	99,838	00
11 Other income: Include itemized statement	11	4,501	00
12 Total income: Add lines 3 through 11	12	4,573,229	00

Administrative Expenses

13 Compensation of officers, directors, trustees, etc.	13	64,593	00
14 Salaries and wages other than amounts included on line 2	14	2,549,322	00
15 Interest	15	72,873	00
16 Taxes	16	208,270	00
17 Rent expense	17	307,337	00
18 Depreciation: Include schedule	18	106,767	00
19 Miscellaneous expenses: Include itemized statement	19	1,284,541	00
20 Total expenses: Add lines 13 through 19	20	4,593,703	00

Disbursements

21 Disbursements from current income for exempt purposes from page 2, line A6	21	311,087	00
22 Disbursements from principal for exempt purposes from page 2, line B6	22		00
23 Other disbursements not itemized on Schedule A or Schedule B: Include schedule	23		00

Accumulation of Income

24 Accumulation of income in current year: Line 12 less the sum of lines 20, 21, 22, and 23	24	-331,561	00
25 Accumulation of income at beginning of year	25	1,961,918	00
26 Accumulation of income at end of year: Add lines 24 and 25	26	1,630,357	00

Penalty

27 Penalty for late filing or incomplete filing. See instructions	27		00
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THE BUSINESS IS SUBJECT TO A PENALTY IF THIS RETURN IS FILED LATE OR IS INCOMPLETE. A.R.S. § 42-1125(K)

Name (as shown on page 1)	EIN
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SCHEDULE A Disbursements From Current Income for Exempt Purposes

A1 Dues, assessments, etc., to affiliates	A1	00		
A2 Contributions, gifts, grants, etc., paid	A2	00		
A3 Benefit payments to or for members or their dependents:				
A3a Death, sickness, hospitalization, disability, or pension benefits	A3a	00		
A3b Other benefits	A3b	311,087	00	
A4 Dividends and other distributions to members, shareholders, or depositors	A4	00		
A5 Other	A5	00		
A6 Total: Add lines A1 through A5. Enter total here and on page 1, line 21	A6	311,087	00	

SCHEDULE B Disbursements From Principal for Exempt Purposes

B1 Dues, assessments, etc., to affiliates	B1	00		
B2 Contributions, gifts, grants, etc., paid	B2	00		
B3 Benefit payments to or for members or their dependents:				
B3a Death, sickness, hospitalization, disability, or pension benefits	B3a	00		
B3b Other benefits	B3b	00		
B4 Dividends and other distributions to members, shareholders, or depositors	B4	00		
B5 Other	B5	00		
B6 Total: Add lines B1 through B5. Enter total here and on page 1, line 22	B6	00		

SCHEDULE C Balance Sheet

NOTE: Amounts used in included schedules and in this column should be end of year amounts.

		(a) Beginning of Year		(b) End of Year
Assets				
C1 Cash		1,512,893	00	1,118,779
C2a Accounts receivable	C2a	717,947	00	
C2b Less allowance for doubtful accounts	C2b		00	
C2c Line C2a less line C2b. Enter difference in column (b)		456,266	00	717,947
C3a Other notes and loans receivable: Include schedule	C3a		00	
C3b Less allowance for doubtful accounts	C3b		00	
C3c Line C3a less line C3b. Enter difference in column (b)		114,933	00	00
C4 Inventories			00	00
C5 Investments (securities): Include schedule			00	00
C6 Investments (other): Include schedule			00	00
C7a Land, buildings, and equipment; basis:	C7a	3,526,190	00	
C7b Less accumulated depreciation: Include schedule	C7b	1,395,448	00	
C7c Line C7a less line C7b. Enter difference in column (b)		2,123,644	00	2,130,742
C8 Other assets (describe): <u>PREPAID EXPENSES</u>		12,293	00	572
C9 Total assets: Add lines C1 through C8		4,220,029	00	3,968,040
Liabilities				
C10 Accounts payable and accrued expenses		347,326	00	559,557
C11 Mortgages and other notes payable: Include schedule		1,902,622	00	1,774,355
C12 Other liabilities (describe):		8,163	00	3,771
C13 Total liabilities: Add lines C10 through C12		2,258,111	00	2,337,683
Net Assets				
C14 Capital stock or trust principal			00	00
C15 Paid-in or capital surplus			00	00
C16 Retained earnings or accumulated income		1,961,918	00	1,630,357
C17 Total net assets: Add lines C14 through C16		1,961,918	00	1,630,357
C18 Total liabilities and net assets: Add lines C13 and C17		4,220,029	00	3,968,040

PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

Name (as shown on page 1)	EIN
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Declaration

Under penalties of perjury, I declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona.

Please Sign Here

C. J. Quinn 6/6/2018 President/CEO
OFFICER'S SIGNATURE DATE TITLE

Paid Preparer's Use Only

Pat Mull 6/5/18 P01368975
PAID PREPARER'S SIGNATURE DATE PAID PREPARER'S PTIN

BALDWIN & BALDWIN, PLLC 46-4370753
FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED) FIRM'S EIN OR SSN

701 N 44TH ST 480-736-9200
FIRM'S STREET ADDRESS FIRM'S TELEPHONE NUMBER

PHOENIX AZ 85008-6504
CITY STATE ZIP CODE

Mail to: Arizona Department of Revenue, PO Box 52153, Phoenix, AZ 85072-2153