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Return of Private Foundation

2013

For calendar year 2013 or tax year beginning

, and ending

Name of foundation

SHEFFIELD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

707 MOFFETT ROAD

City or town, state or province, country, and ZIP or foreign postal code

LAKE BLUFF, IL 60044

G Check all that apply:

<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

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

 Cash Accrual

► \$ 1,001,518.

(Part I, column (d) must be on cash basis.)

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				
4	Dividends and interest from securities	32,664.	32,664.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
	Gross sales price for all assets on line 6a	313,574.			
7	Capital gain net income (from Part IV, line 2)	37,783.			
8	Net short-term capital gain		37,783.		
9	Income modifications				
a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
10	Other income				
11	Total. Add lines 1 through 10	70,447.	70,447.	RECEIVED	0.
12		0.			
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	1,000.	1,000.	EN, JUT	0.
c	Other professional fees				
17	Interest				
18	Taxes	466.	32.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	2,755.	2,755.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	4,221.	3,787.		0.
25	Contributions, gifts, grants paid	44,100.			44,100.
26	Total expenses and disbursements. Add lines 24 and 25	48,321.	3,787.		44,100.
27	Subtract line 26 from line 12:	22,126.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		66,660.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	48,600.	48,648.	48,648.
	2	Savings and temporary cash investments			
	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 5	624,173.	659,254.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 6	78,185.	65,182.
	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)		750,958.	773,084.
	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 ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Liabilities		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted		750,958.	773,084.
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	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		750,958.	773,084.
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances		750,958.	773,084.

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	750,958.
2	Enter amount from Part I, line 27a	2	22,126.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	773,084.
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	773,084.

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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 STATEMENTS					
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 313,574.		275,791.	37,783.		
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			37,783.		
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	37,783.	
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.

 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 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))
2012	40,246.	830,559.	.048457
2011	35,061.	785,499.	.044635
2010	37,752.	756,880.	.049878
2009	29,050.	715,327.	.040611
2008			
2 Total of line 1, column (d)			.183581
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			.045895
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			905,823.
5 Multiply line 4 by line 3			41,573.
6 Enter 1% of net investment income (1% of Part I, line 27b)			667.
7 Add lines 5 and 6			42,240.
8 Enter qualifying distributions from Part XII, line 4			44,100.

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.	1	667.
	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 checked="" 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	0.
3	Add lines 1 and 2	3	667.
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	667.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	760.
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	760.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	93.
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ►	11	0.

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	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>		
c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
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	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>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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	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?	6	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>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IL</u>		
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	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>THOMAS C SHEFFIELD III</u> Located at ► <u>707 MOFFETT ROAD, LAKE BLUFF, IL</u>	Telephone no. ► <u>847-735-0771</u>	ZIP+4 ► <u>60044</u>
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"/> <u>N/A</u>
16	At any time during calendar year 2013, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <u>X</u>

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	<u>N/A</u> ► <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 2013?	1c <input checked="" type="checkbox"/>	
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	<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.)	<u>N/A</u>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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 2013 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 2013.)	<u>N/A</u> 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input checked="" type="checkbox"/>	
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 2013?	4b <input checked="" type="checkbox"/>	

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
- (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 Yes No Yes No Yes No 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)?

N/A

5b

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?

N/A

 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?

If "Yes" to 6b, file Form 8870.

6b

X

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

7b

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
THOMAS C. SHEFFIELD III 707 MOFFETT ROAD LAKE BLUFF, IL 60044	PRESIDENT 1.00	0.	0.	0.
LUCINDA M. SHEFFIELD 707 MOFFETT ROAD LAKE BLUFF, IL 60044	TREASURER AND SECRETARY 1.00	0.	0.	0.
DAVID A.F. SWEET 833 BEVERLY LAKE FOREST, IL 60045	DIRECTOR 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

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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
NONE		

Total number of others receiving over \$50,000 for professional services

► 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	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		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3

► 0.

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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
- b Average of monthly cash balances
- c Fair market value of all other assets
- d **Total** (add lines 1a, b, and c)

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

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5

1a	882,921.
1b	36,696.
1c	
1d	919,617.
2	0.
3	919,617.
4	13,794.
5	905,823.
6	45,291.

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

2a Tax on investment income for 2013 from Part VI, line 5

2a	667.
----	------

- b Income tax for 2013. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1

1	45,291.
2a	667.
2b	
2c	667.
3	44,624.
4	0.
5	44,624.
6	0.
7	44,624.

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
- b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

- a Suitability test (prior IRS approval required)
- b Cash distribution test (attach the required schedule)

4 **Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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.

1a	44,100.
1b	0.
2	
3a	
3b	
4	44,100.
5	667.
6	43,433.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				44,624.
2 Undistributed income, if any, as of the end of 2013			0.	
a Enter amount for 2012 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009	3,950.			
c From 2010	1,184.			
d From 2011				
e From 2012	226.			
f Total of lines 3a through e		5,360.		
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 44,100.			0.	
a Applied to 2012, but not more than line 2a				
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 2013 distributable amount				44,100.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		524.		524.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,836.			
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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a		4,836.		
10 Analysis of line 9:				
a Excess from 2009	3,426.			
b Excess from 2010	1,184.			
c Excess from 2011				
d Excess from 2012	226.			
e Excess from 2013				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603		PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
HOLDERNESS SCHOOL PO BOX 1879 PLYMOUTH, NH 03264		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
CHI PSI EDUCATIONAL TRUST, INC 45 RUTLEDGE ST NASHVILLE, TN 37210		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022		PUBLIC CHARITY	GENERAL OPERATIONS	250.
THE USO PO BOX 96860 WASHINGTON, DC 20077		PUBLIC CHARITY	GENERAL OPERATIONS	200.
Total	SEE CONTINUATION SHEET(S)			► 3a 44,100.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities			14	32,664.	
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	37,783.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		70,447.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		70,447.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

323621
10-10-13

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Rembursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee

13/10/14
Date

Dat

PRESIDENT

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	L. ROBERT PASQUESI	<i>L. Robert Pasquesi</i>	3/7/14		P00008831
	Firm's name ► PASQUESI SHEPPARD LLC			Firm's EIN ► 36-4049282	
Firm's address ► 585 BANK LANE LAKE FOREST, IL 60045			Phone no. 847 234-5000		

SHEFFIELD FOUNDATION

CONTINUATION FOR 990-PF, PART IV
26-4124633 PAGE 1 OF 2

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 150 SHS DIGITAL RLTY		P	VARIOUS	12/02/13
b 1000 SHS EXELIS INC COM		P	VARIOUS	12/17/13
c 150 SHS INTEGRYS		P	VARIOUS	12/26/13
d 1258.389 SHS TCW EMERGING MARKETS		P	VARIOUS	11/18/13
e 250 SHS DIGITAL RLTY		P	VARIOUS	11/25/13
f 2000 SHS CORNING INC		P	VARIOUS	10/28/13
g 700 SHS AES CORP		P	VARIOUS	09/25/13
h 50 SHS AES CORP		P	VARIOUS	09/25/13
i 500 SHS GAP INC		P	VARIOUS	06/05/13
j 500 SHS WESTPAC BANKING		P	VARIOUS	06/05/13
k 333 SHS CORPBANCA SPONSORED ADR		P	VARIOUS	05/02/13
l 259 SHS BANK ONE CAP TR		P	VARIOUS	05/08/13
m 250 SHS FAMILY DOLLAR STORES		P	VARIOUS	04/05/13
n 500 SHS FAMILY DOLLAR STORES		P	VARIOUS	04/05/13
o 175 SHS HEINZ H J CO		P	VARIOUS	03/22/13
(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 6,989.		9,241.	<2,252.>	
b 18,912.		13,358.	5,554.	
c 8,206.		7,079.	1,127.	
d 13,654.		14,863.	<1,209.>	
e 11,857.		18,666.	<6,809.>	
f 34,291.		25,945.	8,346.	
g 9,361.		8,477.	884.	
h 669.		606.	63.	
i 20,587.		13,299.	7,288.	
j 67,301.		52,826.	14,475.	
k 6,805.		6,118.	687.	
l 6,475.		6,659.	<184.>	
m 14,616.		18,535.	<3,919.>	
n 29,223.		25,244.	3,979.	
o 12,688.		9,643.	3,045.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
a			<2,252.>	
b			5,554.	
c			1,127.	
d			<1,209.>	
e			<6,809.>	
f			8,346.	
g			884.	
h			63.	
i			7,288.	
j			14,475.	
k			687.	
l			<184.>	
m			<3,919.>	
n			3,979.	
o			3,045.	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}		3	

SHEFFIELD FOUNDATION

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 450 SHS LOCKHEED MARTIN CORP		P	VARIOUS	03/20/13
b 93.363 SHS TCW EMERGING MARKETS		P	VARIOUS	11/15/13
c 125 SHS HEINZ H J CO		P	04/20/11	03/19/13
d CAPITAL GAINS DIVIDENDS				
e				
f				
g				
h				
i				
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 41,557.		37,771.		3,786.
b 1,013.		1,103.		<90. >
c 9,063.		6,358.		2,705.
d 307.				307.
e				
f				
g				
h				
i				
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			
a				3,786.
b				<90. >
c				2,705.
d				307.
e				
f				
g				
h				
i				
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		37,783.
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

SHEFFIELD FOUNDATION

26-4124633

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
DEFENDERS OF WILDLIFE 1130 17TH STREET, NW WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL OPERATIONS	200.
MARIA MITCHELL ASSOCIATION 4 VESTRAL STREET NANTUCKET, MA 02554		PUBLIC CHARITY	GENERAL OPERATIONS	250.
20/20/20 PO BOX 96669 WASHINGTON, DC 20090		PUBLIC CHARITY	GENERAL OPERATIONS	300.
FRIENDS OF GENESEE THEATRE 203 NORTH GENESEE STREET WAUKEGAN, IL 60085		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF LAKE BLUFF LIBRARY 123 EAST SCRANTON AVENUE LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF RYERSON WOODS 21850 NORTH RIVERWOODS ROAD DEERFIELD, IL 60015		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
GREAT LAKES ADAPTIVE SPORTS ASSOCIATION 400 EAST ILLINOIS RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
METROSQUASH 5655 S. UNIVERSITY AVE. CHICAGO, IL 60637		PUBLIC CHARITY	GENERAL OPERATIONS	500.
LAKE BLUFF OPEN LANDS ASSOCIATION PO BOX 449 LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LAKE FOREST - LAKE BLUFF HISTORICAL SOCIETY 361 EAST WESTMINSTER LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total from continuation sheets				37,150

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SHEFFIELD FOUNDATION

26-4124633

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAKE FOREST OPEN LANDS ASSOCIATION 350 N. WAUKEGAN RD <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
LAKE BLUFF 4TH OF JULY COMMITTEE PO BOX 211 <u>LAKE BLUFF, IL 60044</u>		PUBLIC CHARITY	GENERAL OPERATIONS	250.
MOTHERS TRUST FOUNDATION 400 EAST ILLINOIS ROAD <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
MUSEUM OF SCIENCE AND INDUSTRY 57TH AND LAKE SHORE DRIVE <u>CHICAGO, IL 60637</u>		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
NATURAL RESOURCES DEFENSE COUNCIL PO BOX 1830 <u>MERRIFIELD, VA 22116</u>		PUBLIC CHARITY	GENERAL OPERATIONS	200.
GORTON COMMUNITY CENTER 400 EAST ILLINOIS RD <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
RAGDALE 1260 NORTH GREEN BAY ROAD <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
RAILS TO TRAILS CONSERVANCY PO BOX 95014 <u>WASHINGTON, DC 20090</u>		PUBLIC CHARITY	GENERAL OPERATIONS	200.
RAVINIA FESTIVAL 418 SHERIDAN ROAD <u>HIGHLAND PARK, IL 60035</u>		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
SHEDD AQUARIUM PO BOX N <u>CHICAGO, IL 60690</u>		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
<u>Total from continuation sheets</u>				

SHEFFIELD FOUNDATION

26-4124633

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. PAULS CHURCH 20 FAIR STREET, P.O. BOX 278 <u>NANTUCKET, MA 02554</u>		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	7,000.
THE SEEING EYE, INC. 10 WASHINGTON VALLEY ROAD <u>MORRISTOWN, NJ 07960</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 <u>CHICAGO, IL 60604</u>		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
LAKE COUNTY CARES 400 EAST ILLINOIS STREET <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
UNIVERSITY OF CHICAGO - BOOTH SCHOOL OF BUSINESS 5807 SOUTH WOODLAWN AVENUE <u>CHICAGO, IL 60637</u>		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
WTTW 5400 N SAINT LOUIS AVENUE <u>CHICAGO, IL 60625</u>		PUBLIC CHARITY	GENERAL OPERATIONS	250.
BERNIE'S BOOK BANK 28101 N. BALLARD DRIVE <u>LAKE FOREST, IL 60045</u>		PUBLIC CHARITY	GENERAL OPERATIONS	500.
<hr/>				
Total from continuation sheets				

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	32,971.	307.	32,664.
TOTAL TO FM 990-PF, PART I, LN 4	32,971.	307.	32,664.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 16B	1,000.	1,000.		0.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	32.	32.		0.
FEDERAL EXCISE TAXES	434.	0.		0.
TO FORM 990-PF, PG 1, LN 18	466.	32.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,719.	2,719.		0.
BANK AND TRANSACTION FEES	11.	11.		0.
ILLINOIS ANNUAL FEES	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	2,755.	2,755.		0.