



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation Davis Love III Foundation		A Employer identification number 20-2920597	
Number and street (or P O box number if mail is not delivered to street address) c/o HRH CPA 808 Moorefield Park Dr		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Richmond, VA 23236		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,074,966		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	593,487			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,919	4,919	4,919	
	4 Dividends and interest from securities.	13,277	13,277	13,277	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-142			
	b Gross sales price for all assets on line 6a 159,744				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain			639	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	6,920,764			
	12 Total. Add lines 1 through 11	7,532,305	18,196	18,835	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	381,067			
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,081			
	b Accounting fees (attach schedule)	7,315	1,829		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	38,024			
	19 Depreciation (attach schedule) and depletion	51,331			
	20 Occupancy				
	21 Travel, conferences, and meetings	27,245			
	22 Printing and publications	2,029			
	23 Other expenses (attach schedule)	5,665,465			
	24 Total operating and administrative expenses. Add lines 13 through 23	6,175,557	1,829		0
	25 Contributions, gifts, grants paid	876,861			876,861
	26 Total expenses and disbursements. Add lines 24 and 25	7,052,418	1,829		876,861
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	479,887			
	b Net investment income (if negative, enter -0-)		16,367		
c Adjusted net income (if negative, enter -0-)				18,835	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	24,589	41,487	41,487
	2	Savings and temporary cash investments	1,456,783	991,892	991,892
	3	Accounts receivable ▶ <u>185,000</u>			
		Less allowance for doubtful accounts ▶ _____	343,395	185,000	185,000
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____	5,465		
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,768		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	601,207	618,502	618,502
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶ <u>386,943</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>148,858</u>	252,927	238,085	238,085	
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,687,134	2,074,966	2,074,966	
Liabilities	17	Accounts payable and accrued expenses	1,183,978	113,470	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	41,818	19,088	
	23	Total liabilities (add lines 17 through 22)	1,225,796	132,558	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ 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	1,461,338	1,942,408	
	30	Total net assets or fund balances (see instructions)	1,461,338	1,942,408	
	31	Total liabilities and net assets/fund balances (see instructions)	2,687,134	2,074,966	

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)	11,461,338
2	Enter amount from Part I, line 27a	479,887
3	Other increases not included in line 2 (itemize) ▶ _____	1,183
4	Add lines 1, 2, and 3	1,942,408
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,942,408

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-142
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	639

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 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))
2013	1,031,263	715,697	1 44092
2012	294,321	108,274	2 71830
2011	428,833	96,058	4 46431
2010	758,035	260,658	2 90816
2009	297,613	274,238	1 08524

2	Total of line 1, column (d).	2	12 61693
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	2 52339
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	790,146
5	Multiply line 4 by line 3.	5	1,993,843
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	164
7	Add lines 5 and 6.	7	1,994,007
8	Enter qualifying distributions from Part XII, line 4.	8	876,861

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	327
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	327
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	327
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	364	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	364
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	37
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 37 Refunded ☐		11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ GA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of The Company Telephone no (804) 594-0450 Located at C/O 808 Moorefield Park Drive 200 Richmond VA ZIP+4 23236			
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		
16	At any time during calendar year 2014, 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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Tony Schuster Company LLC	Operations Director	48,000
4200 Horseshoe Bend Waddington, NC 28104		
Trotland Group	Marketing	81,615
P O Box 284 Pineville, NC 28134		
Total number of others receiving over \$50,000 for professional services.		

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 Not applicable	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3 		

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	609,765
b	Average of monthly cash balances.	1b	192,414
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	802,179
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	
3	Subtract line 2 from line 1d.	3	802,179
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,033
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	790,146
6	Minimum investment return. Enter 5% of line 5.	6	39,507

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	39,507
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	327
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	327
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	39,180
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	39,180
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	39,180

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	876,861
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	876,861
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	876,861

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				39,180
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	284,025			
b From 2010.	751,585			
c From 2011.	424,068			
d From 2012.	288,925			
e From 2013.	995,630			
f Total of lines 3a through e.	2,744,233			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 876,861				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				39,180
e Remaining amount distributed out of corpus	837,681			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,581,914			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	284,025			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,297,889			
10 Analysis of line 9				
a Excess from 2010. . . .	751,585			
b Excess from 2011. . . .	424,068			
c Excess from 2012. . . .	288,925			
d Excess from 2013. . . .	995,630			
e Excess from 2014. . . .	837,681			

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 XVSupplementary Information (Complete this part only if the organization 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))

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

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 email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data TableSee Additional Data Table				
Total			▶ 3a	876,861
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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.

Form **990-PF** (2014)

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

(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)
100 Honeywell International Inc	D	2014-12-04	2014-12-08
75 Deckers Outdoor Inc	D	2014-12-04	2014-12-08
200 Discover Finl Serv	D	2014-12-04	2014-12-08
450 Covidien PLC	D	2014-12-04	2014-12-08
100 Gilead Sciences Inc	D	2014-12-04	2014-12-08
200 Akamai Technologies Inc	D	2014-12-04	2014-12-08
30 Google Inc	D	2014-12-04	2014-12-08
150 Qualcomm Inc	D	2014-12-04	2014-12-08
275 OCR Holdings	D	2014-12-29	2014-12-29
JPMorgan Chase	P	2013-07-02	2014-08-26

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

(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)
9,915		9,931	-16
7,340		7,280	60
13,034		12,998	36
46,608		46,361	247
10,615		10,095	520
12,701		12,734	-33
15,831		15,989	-158
11,000		11,045	-45
4,950		4,922	28
27,750		28,531	-781

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-16
			60
			36
			247
			520
			-33
			-158
			-45
			28
			-781

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST Simons Land Trust P O Box 24615 St Simons Island,GA 31522	none	exempt	Community Assistance	5,000
Heather House 1119 Old Jessup Pkwy Brunswick,GA 31525	none	exempt	Community Assistance	5,000
Glynn Community Crisis Center Inc P O Box 278 Brunswick,GA 31521	none	exempt	Community Assistance	1,000
Southeast GA Health System 2415 Parkwood Dr Brunswick,GA 31520	none	exempt	Community Assistance	35,000
United Way of Coastal Georgia P O Box 877 Brunswick,GA 31521	none	exempt	Community Assistance	11,000
CASA Glynn Inc P O Box 145 Brunswick,GA 31520	none	exempt	Community Assistance	1,000
The Gathering Place P O Box 772 Brunswick,GA 31521	none	exempt	Community Assistance	5,000
Safe Harbor Childrens Center 2215 Gloucester Street Brunswick,GA 31520	none	exempt	Community Assistance	10,000
American Cancer Society Suntrust Bank Sea Island Rd St Simons Island,GA 31522	none	exempt	Community Assistance	1,400
Communities in Schools of Glynn County P O Box 2318 Brunswick,GA 31521	none	exempt	Community Assistance	21,000
Hospice of the Golden Isles 1692 Glyngo Pkwy Brunswick,GA 31525	none	exempt	Community Assistance	1,000
Blessings in a Backpack 414 Hawkins Island Dr St Simons Island,GA 31522	none	exempt	Community assistance	20,000
Baptist Health System Foundation 841 Prudential Dr Jacksonville,FL 32207	none	exempt	Community support	3,200
College Golf Fellowship 1217 Layson Teal Dr Roseville,CA 95747	none	exempt	Community Assistance	30,000
Manna House of Brunswick Inc 1621 Union Brunswick,GA 31520	none	exempt	Community Assistance	2,500
Total  3a				876,861

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Fellowship of Christian Athletes 3890 Altama Ave Brunswick,GA 31525	none	exempt	Community Assistance	10,000
Humane Society of South Coastal GA 4627 US Highway 17 N Brunswick,GA 31525	none	exempt	Community Assistance	1,000
Cystic Fibrosis Foundation GA Chapter 2302 Park Lake Dr 210 Atlanta,GA 30345	none	EOF	Community assistance	1,000
Faithbridge Foster Care Inc 2655 Northwinds Pkwy Alpharetta,GA 30009	none	EOF	Community assistance	5,000
Girls on the Run of Coastal GA Inc 401 Eisenhower Dr Savannah,GA 31410	none	EOF	Community assistance	1,000
Glynn County Sports Hall of Fame P O Box 1521 Brunswick,GA 31521	none	EOF	Community assistance	1,000
Little City Foundation 1760 W Algonquin Rd Palatine,IL 60067	none	EOF	Community assistance	3,000
United Methodist Church FBO Fathworks P O Box 2902 Brunswick,GA 31521	none	EOF	Community assistance	5,000
United Way of the Coastal Empire Inc 428 Bull St Savannah,GA 31401	none	EOF	Community assistance	10,000
Wesley Community Centers of Savannah Inc 2000 Banford Blvd Pooler,GA 31322	none	EOF	Community assistance	500
Special Olympics Inc 19th St NW 12th Floor Washington,DC 20036	none	EOF	Community assistance	37,500
Special Olympics Georgia Inc P O Box 1952 Brunswick,GA 31521	none	EOF	Community assistance	37,500
Boys Girls Club of Southeast GA P O Box 1193 Brunswick,GA 31521	none	EOF	Community assistance	100,500
Boys & Girls Club of Glynn County P O Box 1193 Brunswick,GA 31521	none	EOF	Community assistance	500
Shea Vernon c/o 100 Brunswick Ave St Simons Island,GA 31522	none	I	Community assistance	2,000
Total  3a				876,861

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Suns Foundation P O Box 284 Sun Valley, ID 83353	none	EOF	Community assistance	10,000
Human Society of South Coastal GA 4627 US Hwy 17 N Brunswick, GA 31525	none	EOF	Community assistance	10,000
Golden Isles Leadership Foundation Inc P O Box 20772 St Simons Island, GA 31522	none	EOF	Community assistance	30,000
Birdies Fore Love statement attache 100 Brunswick Ave ST Simons Island, GA 31522	none	NC	Community Assistance	459,261
Total ▶ 3a				876,861

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.	OMB No 1545-0047 2014
---	--	---

Name of the organization Davis Love III Foundation	Employer identification number 20-2920597
--	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Davis Love III Foundation	Employer identification number 20-2920597
--	---

Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
 ____	See Additional Data Table _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
 ____	 _____ _____ _____	 \$ _____	 Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Name of organization Davis Love III Foundation	Employer identification number 20-2920597
--	---

Part II	Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____

Name of organization Davis Love III Foundation	Employer identification number 20-2920597
--	---

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

Additional Data

Software ID: 14000265
Software Version: 2014v5.0
EIN: 20-2920597
Name: Davis Love III Foundation

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	PGA Tour Inc P O Box 1065 Ponte Vedra Beach, FL 32004	\$ 175,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
<u>2</u>	Christian Brothers Automotive Corp 15995 N Barkers Landing 145 Houston, TX 77079	\$ 38,500	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
<u>3</u>	Harold McGraw III 745 Hollow Tree Ridge Rd Darien, CT 06820	\$ 12,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
<u>4</u>	Hugh Nunnally 3290 Northside Parkway Atlanta, GA 30327	\$ 20,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
<u>5</u>	John Justice III P O Box 16869 Fernadina Beach, FL 32035	\$ 18,800	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
<u>6</u>	Jonathan S Linen 19 Eggers Ct Summit, NJ 07901	\$ 25,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Omega SA CH 2504 Rue Stampfli 96, SZ	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
8	Stephen Kerrigan P O Box 30335 Sea Island, GA 31561	\$ 6,400	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
9	The Right Thing an ADP Company 3401 Technology Dr Findlay, OH 45840	\$ 20,100	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
10	Wyndham Championship 416 Gallimore Dairy Rd Greensboro, NC 27409	\$ 50,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
11	McGladrey LLP 1185 Ave of the Americas New York, NY 10036	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
12	The Evander Lewis Family Foundation One Lincoln St Boston, MA 02111	\$ 9,100	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	Karish Family Foundation 1201 Tower Grove Dr Beverly Hills, CA 90210	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
14	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 9,930	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
15	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 7,280	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
16	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 12,998	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
17	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 46,361	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
18	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 10,095	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	Davis Love III 100 Brunswick Ave St Simmons Island, GA 31522	\$ 12,734	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
20	Davis Love III 100 Brunswick Ave St Simons Island, GA 31522	\$ 15,989	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
21	Davis Love III 100 Brunswick Ave St Simons Island, GA 31522	\$ 11,045	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contribution)
22	Rich Products Corp P O Box 245 Buffalo, NY 14240	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
23	Arrow ECS 11545 Willis Rd Alpharetta, GA 30009	\$ 5,100	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
24	Bank of America P O Box 1065 Ponte Vedra, FL 32004	\$ 14,500	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	FIS Foundation Inc 601 Riverside Avenue Jacksonville, FL 32204	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
26	SL Green Management 420 Lexington Ave New York, NY 10170	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
27	Irwin R Berman P O Box 20837 St Simons Island, GA 31522	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>14</u>	100 shares Honeywell	\$ <u>9,930</u>	<u>2014-12-04</u>
<u>15</u>	75 shares Deckers Outdoor Corp	\$ <u>7,280</u>	<u>2014-12-04</u>
<u>16</u>	200 shares Discover Finl Serv	\$ <u>12,998</u>	<u>2014-12-04</u>
<u>17</u>	450 shares Covidien PLC	\$ <u>46,361</u>	<u>2014-12-04</u>
<u>18</u>	100 shares Gilead Sciences Inc	\$ <u>10,095</u>	<u>2014-12-04</u>
<u>19</u>	200 shares Akamai Tech Inc	\$ <u>12,734</u>	<u></u>
<u>20</u>	30 shares Google Inc	\$ <u>15,989</u>	<u>2014-12-04</u>
<u>21</u>	150 shares Qualcomm Inc	\$ <u>11,045</u>	<u>2014-12-04</u>

TY 2014 Accounting Fees Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	7,315	1,829	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 14000265

Software Version: 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture & Fixtures	2010-01-01	196,656	55,803	SL	10 0000	28,683			
Machinery & Equipment	2010-01-01	70,166	30,783	SL	10 0000	9,823			
Improvements	2010-01-01	120,121	10,941	SL	40 0000	12,825			

TY 2014 Land, Etc. Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 14000265**Software Version:** 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	196,656	84,486	112,170	112,170
Machinery and Equipment	70,166	40,606	29,560	29,560
Improvements	120,121	23,766	96,355	96,355

TY 2014 Legal Fees Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	3,081	0	0	0

TY 2014 Other Expenses Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accomadations	93,270			
Auto expense	2,839			
Bank & Credit Card Fees	33,166			
Board Committee Expense	7,577			
Contract Services	102,666			
Dues & Subscriptions	20,139			
Employee benefits	14,986			
Golf Tournament Expenses	4,720,120			
Insurance	46,639			
Leased Employees	140,000			
Meal & Entertainment	23,060			
Miscellaneous	1,313			
O f f i c e e x p e n s e	14,087			
Postage	10,910			
Sales & Marketing	279,314			
Specail Event expense	50,948			
Sponsor Gifts	30,493			
Sponsor Merchandise	27,863			
Telephone	8,985			
Ticketing fees	10,800			
Uniforms	18,819			
Utilities	3,841			
Website	3,630			

TY 2014 Other Income Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Golf Tournament Revenue	6,920,764		

TY 2014 Other Liabilities Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll withholdings payable	22,911	7,350
Gift Certificates and credits	18,000	11,060
Sales Tax payable	907	678

TY 2014 Taxes Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll Taxes	26,023			
Sales & Use taxes	12,001			

BIRDIES FORE LOVE
DONATIONS - 2014

Date	Ion Type	Num	Adj	Name	Amount
12/18/2014	Check	4098	No	Amanda Cares Inc	755 00
12/18/2014	Check	4098	No	Amanda Cares Inc	1,790 00
					\$ 2,545.00
12/05/2014	Check	4063	No	Amer Second Harvest	15 00
12/05/2014	Check	4063	No	Amer Second Harvest	100 00
12/05/2014	Check	4063	No	Amer Second Harvest	14 00
					\$ 129.00
12/18/2014	Check	4099	No	American Heart Association Inc	1,847 00
12/18/2014	Check	4099	No	American Heart Association Inc	2,170 00
					\$ 4,017.00
12/05/2014	Check	4064	No	American National Red Cross	74 00
12/05/2014	Check	4064	No	American National Red Cross	70 00
12/05/2014	Check	4064	No	American National Red Cross	100 00
					\$ 244.00
12/18/2014	Check	4100	No	Arc of Frederick County Inc	2,810 00
12/18/2014	Check	4100	No	Arc of Frederick County Inc	490 00
					\$ 3,300.00
12/18/2014	Check	4101	No	Autism Speaks Inc	40,895 50
12/18/2014	Check	4101	No	Autism Speaks Inc	110 00
					\$ 41,005.50
12/05/2014	Check	4065	No	Blessings in a Backpack Inc - Altama Elementary	100 00
12/05/2014	Check	4065	No	Blessings in a Backpack Inc - Altama Elementary	260 00
12/05/2014	Check	4065	No	Blessings in a Backpack Inc - Altama Elementary	52 00
					\$ 412.00
12/05/2014	Check	4066	No	Boys & Girls Club of Southeast Georgia Inc	369 00
12/05/2014	Check	4066	No	Boys & Girls Club of Southeast Georgia Inc	100 00
12/05/2014	Check	4066	No	Boys & Girls Club of Southeast Georgia Inc	700 00
					\$ 1,169.00
12/18/2014	Check	4102	No	Boys & Girls Clubs of Elkhart County Inc	2,123 00
12/18/2014	Check	4102	No	Boys & Girls Clubs of Elkhart County Inc	567 00
					\$ 2,690.00
12/18/2014	Check	4103	No	Boys and Girls Club of St Joseph County Inc	350 00
12/18/2014	Check	4103	No	Boys and Girls Club of St Joseph County Inc	720 00
					\$ 1,070.00
12/18/2014	Check	4104	No	Boys and Girls Clubs of Greater LaCrosse Inc	781 00
12/18/2014	Check	4104	No	Boys and Girls Clubs of Greater LaCrosse Inc	580 00
					\$ 1,361.00
12/18/2014	Check	4105	No	Boys and Girls Country of Houston Inc	17,187 00
12/18/2014	Check	4105	No	Boys and Girls Country of Houston Inc	489 00
					\$ 17,666.00

UB

12/18/2014	Check	4106	No	Brevard Schools Foundation Inc	9,480.00
12/18/2014	Check	4106	No	Brevard Schools Foundation Inc	520.00
					\$ 10,000.00
12/05/2014	Check	4067	No	CASA Glynn Inc	599.00
12/05/2014	Check	4067	No	CASA Glynn Inc	1,080.00
12/05/2014	Check	4067	No	CASA Glynn Inc.	100.00
					\$ 1,779.00
12/18/2014	Check	4107	No	Cedar Valley United Way	625.00
12/18/2014	Check	4107	No	Cedar Valley United Way	450.00
					\$ 1,075.00
12/18/2014	Check	4108	No	Charles Tillman Cornerstone Foundation	7,127.79
12/18/2014	Check	4108	No	Charles Tillman Cornerstone Foundation	320.00
					\$ 7,447.79
12/05/2014	Check	4068	No	Children of Fallen Patriots Foundation	100.00
12/05/2014	Check	4068	No	Children of Fallen Patriots Foundation	60.00
12/05/2014	Check	4068	No	Children of Fallen Patriots Foundation	44.00
					\$ 204.00
12/05/2014	Check	4069	No	Communities in Schools of Glynn County Inc	100.00
12/05/2014	Check	4069	No	Communities in Schools of Glynn County Inc	5,000.00
12/05/2014	Check	4069	No	Communities in Schools of Glynn County Inc	331.00
12/05/2014	Check	4069	No	Communities in Schools of Glynn County Inc	620.00
					\$ 6,051.00
12/05/2014	Check	4070	No	Concerted Services Inc	100.00
12/05/2014	Check	4070	No	Concerted Services Inc	960.00
12/05/2014	Check	4070	No	Concerted Services Inc	501.00
					\$ 1,561.00
12/05/2014	Check	4071	No	Crisis Pregnancy Ctr of Coastal GA Inc	38.00
12/05/2014	Check	4071	No	Crisis Pregnancy Ctr of Coastal GA Inc	100.00
12/05/2014	Check	4071	No	Crisis Pregnancy Ctr of Coastal GA Inc	190.00
					\$ 328.00
12/05/2014	Check		No	Davis Love III Foundation, Inc	0.00
					\$ 0.00
12/18/2014	Check	4109	No	Fulfillment Fund	11,395.00
12/18/2014	Check	4109	No	Fulfillment Fund	505.00
					\$ 11,900.00
12/05/2014	Check	4072	No	Gathering Place Inc	100.00
12/05/2014	Check	4072	No	Gathering Place Inc	5,105.00
12/05/2014	Check	4072	No	Gathering Place Inc	527.00
					\$ 6,732.00
12/05/2014	Check	4073	No	Georgia Junior Golf Foundation Inc	10.00
12/05/2014	Check	4073	No	Georgia Junior Golf Foundation Inc	10.00
12/05/2014	Check	4073	No	Georgia Junior Golf Foundation Inc	100.00
					\$ 120.00
12/05/2014	Check	4047	No	Girls on the Run of Coastal GA Inc	12.00
12/05/2014	Check	4047	No	Girls on the Run of Coastal GA Inc	60.00
					\$ 72.00

12/05/2014	Check	4074	No	Girls on the Run of the Golden Isles	770.00
12/05/2014	Check	4074	No	Girls on the Run of the Golden Isles	100.00
12/05/2014	Check	4074	No	Girls on the Run of the Golden Isles	466.00
					\$ 1,336.00
12/05/2014	Check	4075	No	Golden Isles Arts and Humanities Association	370.00
12/05/2014	Check	4075	No	Golden Isles Arts and Humanities Association	100.00
12/05/2014	Check	4075	No	Golden isles Arts and Humanities Association	224.00
					\$ 694.00
12/18/2014	Check	4110	No	Grafton School Incorporated	3,150.00
					\$ 3,150.00
12/05/2014	Check	4076	No	Habitat for Humanity International Inc	100.00
12/05/2014	Check	4076	No	Habitat for Humanity International Inc	185.00
12/05/2014	Check	4076	No	Habitat for Humanity International Inc	146.00
					\$ 431.00
12/18/2014	Check	4111	No	HAV Life	567.00
12/18/2014	Check	4111	No	HAV Life	6,478.69
					\$ 7,045.69
12/05/2014	Check	4077	No	Heart Gallery of America Inc	380.00
12/05/2014	Check	4077	No	Heart Gallery of America Inc	172.00
12/05/2014	Check	4077	No	Heart Gallery of America Inc	100.00
					\$ 652.00
12/18/2014	Check	4112	No	Heart of Florida United Way	10,569.00
12/18/2014	Check	4112	No	Heart of Florida United Way	511.00
					\$ 11,080.00
12/18/2014	Check	4113	No	Heartsapart Org	2,220.00
12/18/2014	Check	4113	No	Heartsapart Org	511.00
					\$ 2,731.00
12/05/2014	Check	4078	No	Heather House of Glynn Inc	100.00
12/05/2014	Check	4078	No	Heather House of Glynn Inc	50.00
12/05/2014	Check	4078	No	Heather House of Glynn Inc	40.00
					\$ 190.00
12/18/2014	Check	4114	No	Home of the Sparrow Inc	1,020.00
12/18/2014	Check	4114	No	Home of the Sparrow Inc	7,535.00
					\$ 8,555.00
12/05/2014	Check	4079	No	Hope House Inc	47.00
12/05/2014	Check	4079	No	Hope House Inc	45.00
12/05/2014	Check	4079	No	Hope House Inc	1,500.00
					\$ 1,592.00
12/05/2014	Check	4080	No	Hospice of the Golden Isles Inc	1,000.00
12/05/2014	Check	4080	No	Hospice of the Golden Isles Inc	70.00
12/05/2014	Check	4080	No	Hospice of the Golden Isles Inc	14.00
					\$ 1,084.00
12/18/2014	Check	4115	No	Jacobs and Cushman San Diego Food Bank	3,988.33
12/18/2014	Check	4115	No	Jacobs and Cushman San Diego Food Bank	518.00
					\$ 4,506.33

V.6

12/18/2014	Check	4116	No	Jane Boyd Community House	609.00
12/18/2014	Check	4116	No	Jane Boyd Community House	3,115.00
					\$ 3,724.00
12/18/2014	Check	4117	No	Jeffrey A Schwebel Memorial Foundation Inc	2,250.00
12/18/2014	Check	4117	No	Jeffrey A Schwebel Memorial Foundation Inc	200.00
					\$ 2,450.00
12/18/2014	Check	4118	No	Junior Achievement of Central Indiana Inc	1,028.00
12/18/2014	Check	4118	No	Junior Achievement of Central Indiana Inc	530.00
					\$ 1,558.00
12/18/2014	Check	4119	No	Junior Achievement of South Florida	7,163.00
12/18/2014	Check	4119	No	Junior Achievement of South Florida	504.00
					\$ 7,667.00
12/18/2014	Check	4120	No	Lee Memorial Health System Foundation Inc	720.00
12/18/2014	Check	4120	No	Lee Memorial Health System Foundation Inc	2,425.00
					\$ 3,145.00
12/18/2014	Check	4121	No	Lili Claire Foundation Inc	2,216.12
12/18/2014	Check	4121	No	Lili Claire Foundation Inc	500.00
					\$ 2,716.12
12/18/2014	Check	4122	No	Make-A-Wish Foundation of Eastern NC Inc	3,983.33
12/18/2014	Check	4122	No	Make-A-Wish Foundation of Eastern NC Inc	280.00
					\$ 4,263.33
12/18/2014	Check	4123	No	Make-A-Wish Foundation of Iowa Inc	98.00
12/18/2014	Check	4123	No	Make-A-Wish Foundation of Iowa Inc	2,698.00
					\$ 2,796.00
12/18/2014	Check	4124	No	Make-A-Wish Foundation of Minnesota	365.00
12/18/2014	Check	4124	No	Make-A-Wish Foundation of Minnesota	19,599.31
					\$ 19,964.31
12/18/2014	Check	4125	No	Mercy Clinic Inc	2,470.00
12/18/2014	Check	4125	No	Mercy Clinic Inc	870.00
					\$ 3,340.00
12/18/2014	Check	4126	No	National MS Society North Florida Chapter	1,040.00
					\$ 1,040.00
12/18/2014	Check	4127	No	Olive Crest	525.00
12/18/2014	Check	4127	No	Olive Crest	62,221.00
					\$ 62,746.00
12/18/2014	Check	4128	No	OSF Healthcare Foundation	5,907.71
12/18/2014	Check	4128	No	OSF Healthcare Foundation	4,170.00
					\$ 10,077.71
12/18/2014	Check	4129	No	Our Little Haven	530.00
12/18/2014	Check	4129	No	Our Little Haven	2,770.00
					\$ 3,300.00

V.5

12/18/2014	Check	4130	No	Partners Healthcare System Inc	24,301.43
12/18/2014	Check	4130	No	Partners Healthcare System Inc	395.00
					\$ 24,696.43
12/18/2014	Check	4131	No	Philadelphia Childrens Foundation	840.00
12/18/2014	Check	4131	No	Philadelphia Childrens Foundation	7,003.34
					\$ 7,843.34
12/18/2014	Check	4132	No	Playworks Education Energized	5,242.00
12/18/2014	Check	4132	No	Playworks Education Energized	504.00
					\$ 5,746.00
12/18/2014	Check	4133	No	Quantum House Inc	10,100.01
12/18/2014	Check	4133	No	Quantum House Inc	819.00
					\$ 10,919.01
12/18/2014	Check	4134	No	reStart Inc	4,216.00
12/18/2014	Check	4134	No	reStart Inc	75.00
					\$ 4,291.00
12/18/2014	Check	4135	No	Ronald McDonald House Charities Inc	15,190.00
12/18/2014	Check	4135	No	Ronald McDonald House Charities Inc	1,621.00
					\$ 16,811.00
12/05/2014	Check	4081	No	Inc	425.00
12/05/2014	Check	4081	No	Inc	2,500.00
12/05/2014	Check	4081	No	Inc	1,981.00
					\$ 4,906.00
12/18/2014	Check	4136	No	Ronald McDonald House of Charlotte Inc	3,025.00
12/18/2014	Check	4136	No	Ronald McDonald House of Charlotte Inc	500.00
					\$ 3,525.00
12/18/2014	Check	4137	No	Ronald McDonald House of Rochester Minnesota Inc	500.00
12/18/2014	Check	4137	No	Ronald McDonald House of Rochester Minnesota Inc	2,215.00
					\$ 2,715.00
12/05/2014	Check	4082	No	Safe Harbor Children's Center Inc	143.00
12/05/2014	Check	4082	No	Safe Harbor Children's Center Inc	180.00
12/05/2014	Check	4082	No	Safe Harbor Children's Center Inc	100.00
					\$ 423.00
12/18/2014	Check	4138	No	Second Harvest Northern Lakes Food Bank	1,170.00
12/18/2014	Check	4138	No	Second Harvest Northern Lakes Food Bank	749.00
					\$ 1,919.00
12/18/2014	Check	4139	No	Seconds Harvest Food Bank of NW North Carolina Inc	1,289.97
					\$ 1,289.97
12/18/2014	Check	4140	No	Sioux Empire United Way Inc	500.00
12/18/2014	Check	4140	No	Sioux Empire United Way Inc	2,720.00
					\$ 3,220.00
12/05/2014	Check	4083	No	Southern Technological Advocacy Resources Foundation	10.00
12/05/2014	Check	4083	No	Southern Technological Advocacy Resources Foundation	20.00
12/05/2014	Check	4083	No	Southern Technological Advocacy Resources Foundation	200.00
					\$ 230.00

4-6

12/18/2014	Check	4141	No	Special Kids Special Love Inc	500 00
12/18/2014	Check	4141	No	Special Kids Special Love Inc	855 00
					\$ 1,355.00
12/18/2014	Check	4142	No	Special Love Inc	2,890.00
12/18/2014	Check	4142	No	Special Love Inc	497 00
					\$ 3,387.00
12/18/2014	Check	4143	No	Special Olympics Arizona Inc	105.00
12/18/2014	Check	4143	No	Special Olympics Arizona Inc	5,810 00
					\$ 5,915.00
12/18/2014	Check	4144	No	Special Olympics Colorado	2,641.00
					\$ 2,841.00
12/05/2014	Check	4084	No	Special Olympics Georgia Inc	200 00
12/05/2014	Check	4084	No	Special Olympics Georgia Inc	300 00
12/05/2014	Check	4084	No	Special Olympics Georgia Inc	258 00
					\$ 758.00
12/18/2014	Check	4145	No	Special Olympics Illinois	6,545 00
12/18/2014	Check	4145	No	Special Olympics Illinois	301 00
					\$ 6,846.00
12/18/2014	Check	4146	No	Sundari Foundation Inc	4,028 85
12/18/2014	Check	4146	No	Sundari Foundation Inc	63.00
					\$ 4,091.85
12/18/2014	Check	4147	No	The Broad Street Clinic Foundation	600 00
12/18/2014	Check	4147	No	The Broad Street Clinic Foundation	100.00
					\$ 700.00
12/18/2014	Check	4148	No	The Joey Pizzano Memorial Fund Inc	1,100.00
12/18/2014	Check	4148	No	The Joey Pizzano Memorial Fund Inc	5,230.00
					\$ 6,330.00
12/18/2014	Check	4149	No	The United Way of Central Maryland Inc	2,770 00
12/18/2014	Check	4149	No	The United Way of Central Maryland Inc	640.00
					\$ 3,410.00
12/18/2014	Check	4150	No	United Way of Pierce County	2,564 50
12/18/2014	Check	4150	No	United Way of Pierce County	112 00
					\$ 2,676.50
12/18/2014	Check	4151	No	United Military Care Inc	590 00
12/18/2014	Check	4151	No	United Military Care Inc	946 00
					\$ 1,536.00
12/05/2014	Check	4085	No	United Way of Coastal Georgia Inc	100.00
12/05/2014	Check	4085	No	United Way of Coastal Georgia Inc	61.00
12/05/2014	Check	4085	No	United Way of Coastal Georgia Inc	105.00
					\$ 266.00
12/18/2014	Check	4152	No	United Way of Dane County Inc	1,387 00
12/18/2014	Check	4152	No	United Way of Dane County Inc	1,332.00
					\$ 2,719.00

U-6

12/18/2014	Check	4153	No	United Way of Johnson & Washington Counties Inc	220.00
12/18/2014	Check	4153	No	United Way of Johnson & Washington Counties Inc	7,729.05
					<u>\$ 7,949.05</u>
12/18/2014	Check	4154	No	United Way of King County	1,568.00
					<u>\$ 1,568.00</u>
12/18/2014	Check	4155	No	United Way of the Quad Cities Area Inc	2,796.30
12/18/2014	Check	4155	No	United Way of the Quad Cities Area Inc	315.00
					<u>\$ 3,111.30</u>
12/18/2014	Check	4156	No	United Way of Thurston County	313.00
12/18/2014	Check	4156	No	United Way of Thurston County	500.00
					<u>\$ 813.00</u>
12/18/2014	Check	4157	No	United Way Tar River Region	430.00
12/18/2014	Check	4157	No	United Way Tar River Region	1,480.00
					<u>\$ 1,910.00</u>
12/18/2014	Check	4158	No	University Hospitals Health System Inc	518.00
12/18/2014	Check	4158	No	University Hospitals Health System Inc	3,432.00
					<u>\$ 3,950.00</u>
12/18/2014	Check	4159	No	YMCA of Greater Omaha	2,890.00
					<u>\$ 2,890.00</u>
12/18/2014	Check	4160	No	Young Womens Christian Association	3,676.00
12/18/2014	Check	4160	No	Young Womens Christian Association	325.00
					<u>\$ 4,001.00</u>
12/18/2014	Entry	2052	No	BrainReconnect	8,000.00
					<u>\$ 8,000.00</u>
					<u>\$ 459,261.23</u>