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## Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
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Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>SHEFFIELD FOUNDATION</b>		A Employer identification number <b>26-4124633</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>707 MOFFETT ROAD</b>	Room/suite	B Telephone number <b>847-735-0771</b>
City or town, state or province, country, and ZIP or foreign postal code <b>LAKE BLUFF, IL 60044</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>1,020,735.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	8.	8.		STATEMENT 1
4 Dividends and interest from securities	42,580.	42,580.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	41,399.			
b Gross sales price for all assets on line 6a	503,931.			
7 Capital gain net income (from Part IV, line 2)		41,399.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	83,987.	83,987.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	2,500.	2,500.		0.
c Other professional fees				
17 Interest				
18 Taxes	769.	182.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	5,096.	5,096.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	8,365.	7,778.		0.
25 Contributions, gifts, grants paid	66,075.			66,075.
26 Total expenses and disbursements. Add lines 24 and 25	74,440.	7,778.		66,075.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	9,547.			
b Net investment income (if negative, enter -0-)		76,209.		
c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	48,648.	80,266.	80,266.
	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 6	659,254.	618,962.	823,259.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	65,182.	83,403.	117,210.
	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 I)	773,084.	782,631.	1,020,735.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	773,084.	782,631.	
	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	773,084.	782,631.	
	31 Total liabilities and net assets/fund balances	773,084.	782,631.	

## 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	773,084.
2 Enter amount from Part I, line 27a	2	9,547.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	782,631.
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	782,631.

**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 503,931.		462,532.	41,399.
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			41,399.
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 41,399.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3 N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	43,433.	905,823.	.047949
2012	40,246.	830,559.	.048457
2011	35,061.	785,499.	.044635
2010	37,752.	756,880.	.049878
2009	29,050.	715,327.	.040611
2 Total of line 1, column (d)			2 .231530
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 .046306
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 980,191.
5 Multiply line 4 by line 3			5 45,389.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 762.
7 Add lines 5 and 6			7 46,151.
8 Enter qualifying distributions from Part XII, line 4 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.			8 66,075.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	762.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	762.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	762.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 680.	7	680.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	82.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
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? If "No," attach explanation	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

**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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THOMAS C SHEFFIELD III</u> Telephone no. ► <u>847-735-0771</u> Located at ► <u>707 MOFFETT ROAD, LAKE BLUFF, IL</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	N/A	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c
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 ►	<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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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
		X

Form 990-PF (2014)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

▶ ☐

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?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

Form 990-PF (2014)





**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	914,823.
b	Average of monthly cash balances	1b	80,295.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	995,118.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	995,118.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,927.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	980,191.
6	Minimum investment return. Enter 5% of line 5	6	49,010.

**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	49,010.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	762.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	762.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,248.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	48,248.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	48,248.

**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	66,075.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	66,075.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	762.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,313.

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

Form 990-PF (2014)

**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				48,248.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	3,426.			
b From 2010	1,184.			
c From 2011				
d From 2012	226.			
e From 2013				
f Total of lines 3a through e	4,836.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	66,075.			
a Applied to 2013, but not more than line 2a			0.	
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 2014 distributable amount				48,248.
e Remaining amount distributed out of corpus	17,827.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,663.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	3,426.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	19,237.			
10 Analysis of line 9:				
a Excess from 2010	1,184.			
b Excess from 2011				
c Excess from 2012	226.			
d Excess from 2013				
e Excess from 2014	17,827.			

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

N/A

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
MEALS ON WHEELS CHICAGO 3047 N LINCOLN AVE SUITE 214 CHICAGO, IL 60657		PUBLIC CHARITY	GENERAL OPERATIONS	200.
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
BERNIE'S BOOK BANK 28101 N. BALLARD DRIVE LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	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.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>66,075.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				<b>0.</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	8.	
4 Dividends and interest from securities			14	42,580.	
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	41,399.	
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.		83,987.	0.
13 Total. Add line 12, columns (b), (d), and (e)				83,987.	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



**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	300 SHS ALNYLAM PHARMACEUTICALS	P	02/06/14	02/12/14
b	2000 SHS CSX CORP	P	VARIOUS	01/22/14
c	1000 SHS GOODYEAR TIRE	P	10/28/13	01/10/14
d	3500 SHS IDERA PHARMACEUTICALS	P	VARIOUS	03/10/14
e	100 SHS NETFLIX COM INC	P	02/07/14	09/04/14
f	2500 SHS TALISMAN ENERGY	P	09/04/14	12/09/14
g	.556 SHS VECTRUS INC	P	10/02/14	10/02/14
h	210 SHS VERIZON COMMUNICATIONS	P	02/24/14	06/20/14
i	.364 SHS VODAFONE GROUP	P	02/25/14	02/25/14
j	250 SHS ACE LIMITED	P	04/08/13	07/22/14
k	500 SHS AFLAC INC	P	09/07/12	05/28/14
l	50 SHS BLACKROCK INC	P	05/14/13	06/04/14
m	1000 SHS CSX CORP	P	VARIOUS	01/22/14
n	500 SHS GAP INC	P	VARIOUS	09/25/14
o	500 SHS GENERAL MILLS INC	P	11/04/13	11/21/14

(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 23,992.		22,795.	1,197.
b 54,454.		48,241.	6,213.
c 26,002.		22,103.	3,899.
d 19,531.		14,401.	5,130.
e 47,941.		42,208.	5,733.
f 10,517.		25,458.	<14,941.>
g 11.		12.	<1.>
h 10,380.		9,708.	672.
i 15.		19.	<4.>
j 25,746.		22,458.	3,288.
k 30,434.		24,127.	6,307.
l 15,530.		14,233.	1,297.
m 27,227.		21,064.	6,163.
n 21,042.		14,151.	6,891.
o 25,919.		25,253.	666.

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			1,197.
b			6,213.
c			3,899.
d			5,130.
e			5,733.
f			<14,941.>
g			<1.>
h			672.
i			<4.>
j			3,288.
k			6,307.
l			1,297.
m			6,163.
n			6,891.
o			666.

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

CONTINUATION FOR 990-PF, PART IV  
26-4124633 PAGE 2 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	200 SHS GOLDMAN SACHS GROUP	P	VARIOUS	06/27/14
b	700 SHS ISHARES IBOX HIGH YIELD CORPORATE BONDE	P	VARIOUS	05/20/14
c	500 SHS TJX COMPANIES	P	05/01/12	06/10/14
d	436 SHS VODAFONE GROUP	P	VARIOUS	03/06/14
e	2500 SHS WINDSTREAM HLDGS	P	04/28/09	01/21/14
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 33,376.		32,211.	1,165.
b 66,310.		62,801.	3,509.
c 28,009.		21,042.	6,967.
d 17,928.		22,828.	<4,900.>
e 19,567.		17,419.	2,148.
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

(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			1,165.
b			3,509.
c			6,967.
d			<4,900.>
e			2,148.
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	41,399.
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 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	250.
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.
NATIONAL WILDLIFE FEDERATION PO BOX 1637 MERRIFIELD, VA 22116		PUBLIC CHARITY	GENERAL OPERATIONS	200.
GORTON COMMUNITY CENTER 400 EAST ILLINOIS RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
GREAT LAKES ADAPTIVE SPORTS ASSOCIATION 400 EAST ILLINOIS RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
HOLDERNESS SCHOOL PO BOX 1879 PLYMOUTH, NH 03264		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LAKE BLUFF 4TH OF JULY COMMITTEE PO BOX 211 LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	250.
LAKE BLUFF OPEN LANDS ASSOCIATION PO BOX 449 LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LAKE COUNTY CARES 400 EAST ILLINOIS STREET LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	750.
Total from continuation sheets				61,625.

**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
LAKE FOREST - LAKE BLUFF HISTORICAL SOCIETY 361 EAST WESTMINSTER LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LAKE FOREST OPEN LANDS ASSOCIATION 350 N. WAUKEGAN RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
MARIA MITCHELL ASSOCIATION 4 VESTRAL STREET NANTUCKET, MA 02554		PUBLIC CHARITY	GENERAL OPERATIONS	225.
BRUSHWOOD CENTER AT RYERSON WOODS 21850 NORTH RIVERWOODS ROAD RIVERWOODS, IL 60015		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
MOTHERS TRUST FOUNDATION 400 EAST ILLINOIS ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	500.
THE ALLIANCE FRANCAISE DE CHICAGO 810 NOTH DEARBORN ST CHICAGO, IL 60610		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
NATURAL RESOURCES DEFENSE COUNCIL PO BOX 1830 MERRIFIELD, VA 22116		PUBLIC CHARITY	GENERAL OPERATIONS	300.
RAGDALE 1260 NORTH GREEN BAY ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	500.
RAILS TO TRAILS CONSERVANCY PO BOX 96014 WASHINGTON, DC 20090		PUBLIC CHARITY	GENERAL OPERATIONS	200.
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
Total from continuation sheets				

**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
SHEDD AQUARIUM PO BOX N CHICAGO, IL 60690		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
ST. PAULS CHURCH 20 FAIR STREET, P.O. BOX 278 NANTUCKET, MA 02554		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
THE SEEING EYE, INC. 10 WASHINGTON VALLEY ROAD MORRISTOWN, NJ 07960		PUBLIC CHARITY	GENERAL OPERATIONS	500.
THE USO PO BOX 96860 WASHINGTON, DC 20077		PUBLIC CHARITY	GENERAL OPERATIONS	200.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 CHICAGO, IL 60604		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
UNIVERSITY OF CHICAGO - BOOTH SCHOOL OF BUSINESS 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
WTTW 5400 N SAINT LOUIS AVENUE CHICAGO, IL 60625		PUBLIC CHARITY	GENERAL OPERATIONS	250.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS	8.	8.	
TOTAL TO PART I, LINE 3	8.	8.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS	42,580.	0.	42,580.	42,580.	
TO PART I, LINE 4	42,580.	0.	42,580.	42,580.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.		0.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	182.	182.		0.
FEDERAL EXCISE TAXES	587.	0.		0.
TO FORM 990-PF, PG 1, LN 18	769.	182.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	3,726.	3,726.			0.
BANK AND TRANSACTION FEES	12.	12.			0.
ILLINOIS ANNUAL FEES	25.	25.			0.
OTHER EXPENSES	1,333.	1,333.			0.
TO FORM 990-PF, PG 1, LN 23	5,096.	5,096.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
FIDELITY INVESTMENTS - SEE ATTACHED	618,962.	823,259.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	618,962.	823,259.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY INVESTMENTS - SEE ATTACHED	COST	83,403.	117,210.	
TOTAL TO FORM 990-PF, PART II, LINE 13		83,403.	117,210.	

SHEFFIELD FOUNDATION  
FEIN: #26-4124633  
TAX YEAR ENDED 12/31/14

ATTACHMENT TO FORM 990-PF  
INVESTMENTS

Corporate Stock:

Shares	Investment	Cost	Market
1,000	AT&T Inc Com	25,306	33,590
250	Abbott Laboratories	5,205	11,255
500	Abbvie Inc Com	18,984	32,720
2,000	Altria Group Inc	40,516	98,540
565	Ameriprise	28,095	33,063
500	Apple	41,993	55,190
500	BCE Inc.	23,321	22,930
100	Chevron Corp	11,846	11,218
1,000	ConocoPhillips	71,111	69,060
1,000	Corning Inc.	18,958	22,930
1,000	Exelis Inc.	18,654	17,530
250	Gilead Sciences	25,125	23,565
2,000	Idera Pharmaceuticals	8,406	8,820
500	JPMorgan Chase	28,944	31,290
500	Johnson & Johnson	25,462	52,285
750	MasterCard Inc	42,978	64,620
250	Nike	24,359	24,038
2,080	Pfizer Inc.	45,733	62,300
500	Philip Morris Intl Inc Com	18,674	40,725
200	Schlumberger Limited	21,320	17,082
300	3M Company	40,148	49,296
100	Union Pacific	12,193	11,913
250	United Parcel	20,403	27,792
55	Vectrus Inc	1,227	1,507
		<u>\$ 618,962</u>	<u>\$ 823,259</u>

Corporate Other Holdings:

Units	Investment	Cost	Market
3,000	Omega Healthcare Invs Inc	\$ 83,403	117,210
		<u>\$ 83,403</u>	<u>117,210</u>