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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://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 Royal Scott Foundation Inc		A Employer identification number 27-3900311	
% Foundation Source		B Telephone number (see instructions) (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd Suite 123		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here	
G Check all that apply		D 1. Foreign organizations, check here	
<input type="checkbox"/> Initial return		<input type="checkbox"/> Amended return	
<input type="checkbox"/> Final return		2. Foreign organizations meeting the 85% test, check here and attach computation	
<input type="checkbox"/> Address change		E If private foundation status was terminated under section 507(b)(1)(A), check here	
H Check type of organization		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation			
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust			
<input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)		J Accounting method	
2,865,997		<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual	
		<input type="checkbox"/> 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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,549	5,549		
	4 Dividends and interest from securities.	44,218	44,218		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	131,192			
	b Gross sales price for all assets on line 6a				
	606,967				
	7 Capital gain net income (from Part IV, line 2)		141,390		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)	-1,894	-75		
	12 Total. Add lines 1 through 11	179,065	191,082		
	13 Compensation of officers, directors, trustees, etc	10,000			10,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	765			765
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	24,889	24,889		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,407	7		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,180	35		17,144
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	55,241	24,931		27,909
	25 Contributions, gifts, grants paid	111,246			111,246
	26 Total expenses and disbursements. Add lines 24 and 25	166,487	24,931		139,155
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	12,578			
	b Net investment income (if negative, enter -0-)		166,151		
	c Adjusted net income (if negative, enter -0-)				

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 . . . . .			
	2	Savings and temporary cash investments . . . . .	842,099	724,780	724,780
	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 (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 . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,616,790	1,695,827	2,007,860
	c	Investments—corporate bonds (attach schedule). . . . .	50,000	111,089	106,989
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	15,589	12,650	26,368
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,524,478	2,544,346	2,865,997	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,524,478	2,544,346	
	30	Total net assets or fund balances (see instructions) . . . . .	2,524,478	2,544,346	
31	Total liabilities and net assets/fund balances (see instructions) . .	2,524,478	2,544,346		

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 2,524,478
2	Enter amount from Part I, line 27a . . . . .	2 12,578
3	Other increases not included in line 2 (itemize) ▶	3 7,290
4	Add lines 1, 2, and 3 . . . . .	4 2,544,346
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,544,346

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 )
1 a Publicly-traded Securities				
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 606,967		465,577	141,390
b			
c			
d			
e			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			141,390
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	141,390
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	

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	130,140	2,736,874	0 047551
2012	104,471	2,564,428	0 040739
2011	141,481	2,503,910	0 056504
2010	53,761	2,492,234	0 021571
2009	15,575	2,324,727	0 0067

2 Total of line 1, column (d). . . . .	2	0 173065
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	0 034613
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	2,816,545
5 Multiply line 4 by line 3. . . . .	5	97,489
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,662
7 Add lines 5 and 6. . . . .	7	99,151
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	139,155

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 <input type="checkbox"/> and enter "N/A" on line 1			
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 . . . . .		1	1,662
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	1,662
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	1,662
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,536	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868) . . . . .	6c		
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	2,536
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	874
11		Enter the amount of line 10 to be Credited to 2015 estimated tax  874 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		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	Yes	
b		If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b	Yes	
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) DE				
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				
14	The books are in care of Foundation Source Telephone no (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377			
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ). 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.			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			
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		
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?			
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		
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 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)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

No

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

7a

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

Yes 

No

b

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

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 (see instructions).

(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
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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

Total number of other employees paid over \$50,000.

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
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	
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	1,975,209
b	Average of monthly cash balances. . . . .	1b	884,228
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,859,437
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	2,859,437
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	42,892
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,816,545
6	Minimum investment return. Enter 5% of line 5. . . . .	6	140,827

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	140,827
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	1,662
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,662
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	139,165
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	7,290
5	Add lines 3 and 4. . . . .	5	146,455
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	146,455

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	139,155
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	139,155
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	1,662
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	137,493

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				146,455
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			131,706	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .				
c From 2011. . . . .				
d From 2012. . . . .				
e From 2013. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 139,155				
a Applied to 2013, but not more than line 2a			131,706	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2014 distributable amount. . . . .				7,449
e Remaining amount distributed out of corpus	0			
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	0			
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 . . . . .				139,006
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) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . . 0				

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)

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) )

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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 Paid during the year See Additional Data Table				
Total . . . . .			3a	111,246
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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


<b>Sign Here</b>	*****	2015-07-15	*****	May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
	Signature of officer or trustee	Date	Title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Jeffrey D Haskell	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P01345770
	Firm's name <input checked="" type="checkbox"/> Foundation Source			Firm's EIN <input checked="" type="checkbox"/>	
	Firm's address <input checked="" type="checkbox"/> One Hollow Ln Ste 212 Lake Success, NY 11042			Phone no (800) 839-1754	

Form 990PF Part VIII Line 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
Stephen P Goldman Esq	Dir 1 0	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Benjamin Franklin Lewis Jr	Dir 1 0	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Adam Sanders	VP / Dir 1 0	10,000		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Gwen Scott Steeley	Pres / Dir / Sec 1 0	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Kevin L Steeley	Dir 1 0	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

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)				
<b>a</b> <i>Paid during the year</i>				
BERKELEY COUNTY YOUTH SERVICES CENTER INC 701 WILSON ST MARTINSBURG,WV 25401	N/A	PC	General & Unrestricted	15,000
CHARLES TOWN HEALTH RIGHT INC 1212 N MILDRED ST RANSON,WV 25438	N/A	PC	General & Unrestricted	10,000
K Wenner SHEPHERD UNIVERSITY PO BOX 5000 SHEPHERDSTOWN,WV 25443	None	I	Scholarship Grant	2,514
J Hardy WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	16,472
J Myers WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	19,152
K Bearns WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	12,338
M McMann WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	18,747
N Cruciani WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	10,994
V Slavinova WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	4,777
M McMann WEST VIRGINIA UNIVERSITY PO BOX 6410 MORGANTOWN,WV 26506	None	I	Scholarship Grant	1,252
<b>Total . . . . .</b>  <b>3a</b>				111,246







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

**TY 2014 Depreciation Schedule**

**Name:** Royal Scott Foundation Inc

**EIN:** 27-3900311

**TY 2014 Investments Corporate  
Bonds Schedule****Name:** Royal Scott Foundation Inc**EIN:** 27-3900311

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
3M CO - 2.000% - 06/26/2022	9,410	9,685
ALCOA INC - 5.400% - 04/15/202	10,498	10,830
BANK AMER CORP FR - 2.000% - 0	10,161	9,992
BB&T CORP - 5.200%	50,000	45,920
GOLDMAN SACHS GROUP INC - 2.90	10,355	10,236
HEWLETT PACKARD CO NT - 2.600%	10,446	10,188
PEPSICO INC - 2.250% - 01/07/2	10,219	10,138

TY 2014 Investments Corporate  
Stock Schedule

Name: Royal Scott Foundation Inc  
EIN: 27-3900311

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	7,978	15,532
ABBVIE INC.	8,651	22,577
ACADIA PHARMACEUTICALS INC	16,680	22,447
ACTIVISION BLIZZARD INC	71,449	62,264
ALLIANT TECH SYS INC	20,992	20,460
ALTRIA GROUP INC	13,292	24,635
AMER INTERNATIONAL GROUP INC	10,528	11,202
ASHLAND INC.	19,022	32,335
AT&T, INC	10,067	13,436
AUTOMATIC DATA PROCESSING INC.	36,271	91,707
BANK OF AMERICA CORP	96,144	35,780
BERKLEY W R CP	42,621	92,268
BLACKROCK INC	30,935	62,573
BOFI HOLDING INC	21,145	21,087
CALAMP CORP	35,530	30,030
CANADIAN SOLAR INC	67,772	45,284
CDK GLOBAL INC	5,238	14,918
CHEVRON CORP	50,891	65,064
CHUBB CORP	41,797	98,296
CITIGROUP INC	9,866	10,822
COMCAST CORP	50,768	172,709
CTRIIP.COM INTERNATIONAL LTD	17,091	13,878
DENBURY RESOURCES INC	10,231	5,203
DEVON ENERGY CORPORATION	5,920	6,121
DIAMOND OFFSHORE DRL	11,877	9,178
DISCOVER FINL SVCS COM	34,487	36,543
ELI LILLY & CO	44,450	89,687
EXPRESS SCRIPTS HOLDING CO.	19,082	30,143
EXXON MOBIL CORP	64,063	70,262
FIRST UNITED CORPORATION	91,189	34,200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HARTFORD EQUITY INCOME I	25,994	26,596
HOME DEPOT INC.	19,052	30,861
HONEYWELL INTERNATIONAL INC.	64,717	119,903
HSBC HOLDINGS PLC	10,274	9,446
ISHS FTS NRT MTG PLS	6,184	5,855
JARDEN CORP	19,081	38,424
JOHNSON & JOHNSON	47,051	73,199
KINDER MORGAN INC	6,728	8,462
LENNAR CORP	19,090	22,271
LYONDELLBASELL INDUSTRIES NV	8,864	7,939
MANPOWER GROUP INC.	21,034	17,452
MEDIVATION, INC.	34,644	40,541
NATIONAL RETAIL PROPERTIES INC	10,136	11,811
PIMCO STRATEGIC GLOBAL GOVERNMENT	42,277	37,880
QIHOO 360 TECHNOLOGY CO LTD	16,443	11,509
QUALCOMM INC	12,731	13,008
SAROSSA CAP PLC (ANTISOMA)	69,607	3,360
SIGNATURE BANK	69,655	69,908
SNAP ON INC.	19,042	32,681
TENNECO INC	72,633	70,706
THORNBURG MORTGAGE INC	58,687	
TOLL BROTHERS INC	19,087	20,288
US BANCORP	19,050	26,251
VERIZON COMMUNICATIONS	11,221	14,034
WELLS FARGO & CO.	19,062	31,522
WINDSTREAM CORP	7,456	3,312

TY 2014 Investments - Other Schedule

**Name:** Royal Scott Foundation Inc

**EIN:** 27-3900311

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENTERPRISE PRODUCTS PARTNERS		12,650	26,368

**TY 2014 Other Expenses Schedule****Name:** Royal Scott Foundation Inc**EIN:** 27-3900311

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	16,292			16,292
Bank Charges	35	35		
K-1 Exp ENTERPRISE PRODUCTS PA	1			
Office Supplies	131			131
Payroll Processing Fees	549			549
State or Local Filing Fees	25			25
Website Hosting/Support	147			147



**TY 2014 Other Income Schedule**

**Name:** Royal Scott Foundation Inc

**EIN:** 27-3900311

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss ENTERPRISE PRODUCTS PARTNERS LP	-1,894	-75	

TY 2014 Other Increases Schedule

**Name:** Royal Scott Foundation Inc

**EIN:** 27-3900311

Description	Amount
RETURNED GRANTS	7,290

# TY 2014 Other Professional Fees Schedule

**Name:** Royal Scott Foundation Inc

**EIN:** 27-3900311

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	24,889	24,889		

**TY 2014 Taxes Schedule****Name:** Royal Scott Foundation Inc**EIN:** 27-3900311

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	2,400			
Foreign Tax Paid	7	7		