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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 separate instructions is at www.irs.gov/form990pf.

2014

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

BETTY AND DAVIS FITZGERALD FOUNDATION,
INC.

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

P.O. BOX 11749

A Employer identification number

58-1669823

B Telephone number

404-831-2131

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test,
check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► G Check all that apply: Initial return Initial return of a former public charity Final return Amended return Address change Name changeCheck type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationFair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: Cash Accrual

► \$ 29,000,884. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	242,884.	242,795.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,240,501.			
b	Gross sales price for all assets on line 6a	33,180,779.			
7	Capital gain net income (from Part IV, line 2)		3,238,075.		
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns				
10a	and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<20,104.>	<21,223.>		STATEMENT 2
12	Total. Add lines 1 through 11	3,463,281.	3,459,647.		
13	Compensation of officers, directors, trustees, etc	144,000.	14,400.		129,600.
14	Other employee salaries and wages	34,625.	0.		34,625.
15	Pension plans, employee benefits	11,952.	964.		10,988.
16a	Legal fees	STMT 3	2,126.	213.	1,913.
b	Accounting fees	STMT 4	17,958.	8,979.	8,979.
c	Other professional fees	STMT 5	135,555.	125,529.	10,027.
17	Interest	STMT 6	33,070.	0.	0.
18	Taxes		1,778.	0.	
19	Depreciation and depletion		19,577.	1,958.	17,619.
20	Occupancy		6,795.	34.	6,761.
21	Travel, conferences, and meetings		87.	9.	79.
22	Printing and publications		7,983.	598.	7,386.
23	Other expenses	2020 2015 STMT 7	415,506.	152,684.	227,977.
24	Total operating and administrative expenses: Add lines 13 through 23		273,694.		1,236,694.
25	Contributions, gifts, grants paid				
26	Total expenses and disbursements.		689,200.	152,684.	1,464,671.
	Add lines 24 and 25				
27	Subtract line 26 from line 12:		2,774,081.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		3,306,963.		
c	Adjusted net income (if negative, enter -0-)			N/A	

POSTMARK DATE NOV 16 2014

ENVELOPE

RECORDED NOV 23 2014

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing		88,509.	61,481.	61,481.
2	Savings and temporary cash investments		824,258.	1,040,977.	1,040,977.
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	STMT 10			
b	Investments - corporate stock	STMT 10	18,091,327.	15,212,186.	15,212,186.
c	Investments - corporate bonds	STMT 11	2,641,176.	3,717,953.	3,717,953.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans	STMT 12			
13	Investments - other	STMT 12	6,626,697.	8,943,790.	8,943,790.
14	Land, buildings, and equipment; basis ►	12,186.			
	Less accumulated depreciation ►	4,625.	7,358.	7,561.	7,561.
15	Other assets (describe ►	STATEMENT 13)			
			775.	16,936.	16,936.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		28,280,100.	29,000,884.	29,000,884.
17	Accounts payable and accrued expenses		32,697.	32,697.	
18	Grants payable		1,862,183.	899,183.	
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable				
22	Other liabilities (describe ►	STATEMENT 14)			
			144,470.	119,333.	
23	Total liabilities (add lines 17 through 22)		2,039,350.	1,051,213.	
Liabilities	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
			26,240,750.	27,949,671.	
24	Unrestricted				
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		26,240,750.	27,949,671.	
31	Total liabilities and net assets/fund balances		28,280,100.	29,000,884.	
Net Assets or Fund Balances					

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	26,240,750.
2	Enter amount from Part I, line 27a	2	2,774,081.
3	Other increases not included in line 2 (itemize) ►	SEE STATEMENT 8	3 20,478.
4	Add lines 1, 2, and 3	4	29,035,309.
5	Decreases not included in line 2 (itemize) ►	5	1,085,638.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,949,671.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			P		
b TAX BASIS ADJUSTMENT ON K-1 UNIT SALES			P		
c PASS-THRU K-1 UBI			P		
d CAPITAL GAINS DIVIDENDS					
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 32,809,171.		29,940,278.	2,868,893.		
b <20,478.>			<20,478.>		
c 2,426.			2,426.		
d 389,660.			389,660.		
e					
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			
a			2,868,893.		
b			<20,478.>		
c			2,426.		
d			389,660.		
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	3,240,501.	
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	1,199,885.	25,739,165.	.046617
2012	1,084,794.	23,047,448.	.047068
2011	1,076,315.	23,751,613.	.045315
2010	1,087,452.	22,608,287.	.048100
2009	1,112,960.	19,571,326.	.056867

2 Total of line 1, column (d)

2 .243967

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 .048793

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 27,508,835.

5 Multiply line 4 by line 3

5 1,342,239.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 33,070.

7 Add lines 5 and 6

7 1,375,309.

8 Enter qualifying distributions from Part XII, line 4

8 1,466,776.

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.

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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 ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 49,231.

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here 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 ►

16,161. Refunded ►

11

49,231.

8

9

10 16,161.

11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No

1a X

b 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

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

If "Yes," attach a detailed description of the activities.

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*

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction 7

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

• 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?

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*

7 X

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? *If "No," attach explanation*

8b X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

9 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

10 X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	JACQUELIN M. STRADLEY, EXEC. DIR.	Telephone no. 404-831-2131
	Located at 3715 NORTHSIDE PARKWAY, BLDG. 300, ATLANTA, GA	ZIP+4 30327
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 checked="" type="checkbox"/> Yes	<input 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	1b	X
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	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ► _____, _____, _____, _____		
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. ► _____, _____, _____, _____		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

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?

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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

Yes No

Yes No

Yes No

Yes No

Yes No

N/A

5b

Yes No

Yes No

6b

X

Yes No

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
SEE STATEMENT 15		120,000.	0.	12,000.

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

►

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Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	26,967,227.
b	Average of monthly cash balances	1b	960,524.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	27,927,751.
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	27,927,751.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	418,916.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,508,835.
6	Minimum investment return. Enter 5% of line 5	6	1,375,442.

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	1,375,442.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	33,070.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	33,070.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,342,372.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,342,372.
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	1,342,372.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	1,464,671.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	2,105.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	1,466,776.
b	Cash distribution test (attach the required schedule)	5	33,070.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	1,433,706.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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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				1,342,372.
2 Undistributed income, if any, as of the end of 2014			1,193,321.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
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		0.		
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,466,776.			1,193,321.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2014 distributable amount		0.		273,455.
e Remaining amount distributed out of corpus		0.		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:		0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				1,068,917.
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		0.		
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				

423581
11-24-14

Form 990-PF (2014)

BETTY AND DAVIS FITZGERALD FOUNDATION,
INC.

Form 990-PF (2014)

58-1669823 Page 11

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
<i>a Paid during the year</i>				
GRANTS (PART XV, LINE 3A ATTACHMENT)	NONE	PC	TO SUPPORT THE CHARITABLE PURPOSE OF THE RECIPIENT ORG.	1,200,000.
MATCHING GIFTS (PART XV, LINE 3A ATTACHMENT)	NONE	PC	TO SUPPORT THE CHARITABLE PURPOSE OF THE RECIPIENT ORG.	36,694.
Total			► 3a	1,236,694.
<i>b Approved for future payment</i>				
GRANTS APPROVED FOR FUTURE PAYMENT (PART XV, LINE 3B ATTACHMENT)	NONE	PC	TO SUPPORT THE CHARITABLE PURPOSE OF THE RECIPIENT ORG.	72,000.
Total			► 3b	72,000.

423611
11-24-14

Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900099	89. 14		242,795.	
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			1		
7 Other investment income	900099	1,119. 14		<21,223.>	
8 Gain or (loss) from sales of assets other than inventory	900099	2,426. 18		3,238,075.	
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)		3,634.		3,459,647.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	3,463,281.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

Yes No

b If "Yes," complete the following schedule.

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

Sign
Here

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

Franklin M. Thompson, Executive Director

EXECUTIVE

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

Signature of preparer or user:		Date:	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	GREGORY W. HAYES		11/16/25		P00054246
	Firm's name ► MOORE STEPHENS TILLER LLC		Firm's EIN ► 58-0673524		
Firm's address ► 1960 SATELLITE BOULEVARD, STE 3600 DULUTH, GA 30097		Phone no. 770-995-8800			

BETTY AND DAVIS FITZGERALD FOUNDATION, I.

58-1669823

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENTS PORTFOLIO PASS-THRU K-1 UBI	632,455. 89.	389,660. 0.	242,795. 89.	242,795. 0.	
TO PART I, LINE 4	632,544.	389,660.	242,884.	242,795.	

FORM 990-PF

OTHER INCOME

STATEMENT

2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PORTFOLIO PASS-THRU K-1 UBI	<21,223.> 1,119.	<21,223.> 0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<20,104.>	<21,223.>	

FORM 990-PF

LEGAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	2,126.	213.		1,913.
TO FM 990-PF, PG 1, LN 16A	2,126.	213.		1,913.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	17,958.	8,979.		8,979.
TO FORM 990-PF, PG 1, LN 16B	17,958.	8,979.		8,979.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT				
CONSULTANT/MANAGEMENT	101,824.	101,824.		0.
INVESTMENT CUSTODIAL FEES	31,350.	23,513.		7,838.
HR/RETIREMENT	707.	57.		650.
PAYROLL PROCESSING	1,674.	135.		1,539.
TO FORM 990-PF, PG 1, LN 16C	135,555.	125,529.		10,027.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	33,070.	0.		0.
DEFERRED EXCISE TAXES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 18	33,070.	0.		0.

BETTY AND DAVIS FITZGERALD FOUNDATION, I.

58-1669823

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES/EXPENSE	1,714.	171.		1,542.
TELEPHONE/TECHNOLOGY	1,978.	198.		1,781.
INSURANCE	1,424.	142.		1,282.
BANK CHARGES	78.	8.		70.
DUES & SUBSCRIPTIONS	430.	43.		387.
ORGANIZATIONAL DUES	2,000.	0.		2,000.
POSTAGE	359.	36.		324.
TO FORM 990-PF, PG 1, LN 23	7,983.	598.		7,386.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

8

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCES ON K-1 INCOME RECOGNITION & UNIT SALES	20,478.
TOTAL TO FORM 990-PF, PART III, LINE 3	20,478.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

9

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON PORTFOLIO DEPRECIATION	1,085,637.
ROUNDING	1.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,085,638.

FORM 990-PF

CORPORATE STOCK

STATEMENT

10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	15,212,186.	15,212,186.
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,212,186.	15,212,186.

BETTY AND DAVIS FITZGERALD FOUNDATION, I.

58-1669823

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION

FAIR MARKET
BOOK VALUE

FIXED INCOME

3,717,953. 3,717,953.

TOTAL TO FORM 990-PF, PART II, LINE 10C

3,717,953. 3,717,953.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION

VALUATION
METHODFAIR MARKET
BOOK VALUE

ALTERNATIVES

FMV

8,943,790. 8,943,790.

TOTAL TO FORM 990-PF, PART II, LINE 13

8,943,790. 8,943,790.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION

BEGINNING OF
YR BOOK VALUEEND OF YEAR
BOOK VALUEFAIR MARKET
VALUE

PREPAID FEDERAL NII EXCISE TAX

0. 16,161. 16,161.

PREPAID FEDERAL UBI TAX

775. 775. 775.

TO FORM 990-PF, PART II, LINE 15

775. 16,936. 16,936.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 14

DESCRIPTION

BOY AMOUNT EOY AMOUNT

FEDERAL NII TAX LIABILITY

25,769. 0.

DEFERRED FEDERAL NII TAX LIABILITY

118,701. 119,333.

TOTAL TO FORM 990-PF, PART II, LINE 22

144,470. 119,333.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
J. LINDSAY STRADLEY, JR. P.O. BOX 11749 ATLANTA, GA 30355	CHAIRMAN/PRESIDENT 0.75	0.	0.
WILLIAM GURLEY P.O. BOX 11749 ATLANTA, GA 30355	EXECUTIVE VICE PRESIDENT 0.50	0.	0.
JACK R. HALL P.O. BOX 11749 ATLANTA, GA 30355	TREASURER 0.75	0.	0.
JACQUELIN M. STRADLEY P.O. BOX 11749 ATLANTA, GA 30355	SECRETARY/EXECUTIVE DIR. 30.00	120,000.	0. 12,000.
TALBOTT SMITH P.O. BOX 11749 ATLANTA, GA 30355	VICE PRESIDENT 0.50	0.	0.
LINDSAY STRADLEY P.O. BOX 11749 ATLANTA, GA 30355	VICE PRESIDENT 0.50	0.	0.
ALICE STRADLEY WOOD P.O. BOX 11749 ATLANTA, GA 30355	VICE PRESIDENT 0.50	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		120,000.	0. 12,000.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CATHY HALL
P.O. BOX 11749
ATLANTA, GA 30355-1749

TELEPHONE NUMBER

404-831-2131

EMAIL ADDRESS

CATHYHALL@BETTYANDDAVISFITZGERALD.ORG

FORM AND CONTENT OF APPLICATIONS

ONE PAGE PLUS EXEMPTION LETTER FROM IRS. DETAILS ON
[HTTP://WWW.BETTYANDDAVISFITZGERALD.ORG](http://www.bettyanddavisfitzgerald.org)

ANY SUBMISSION DEADLINES

FEB. 15, MAY 15, AUG. 15, NOV. 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

FOUNDATION SEEKS TO MAKE A DIFFERENCE IN THE LIVES OF OTHERS, PRIMARILY
THROUGH THE EDUCATION AND HEALTH CARE OF THE DISADVANTAGED RESIDENTS OF
METRO ATLANTA AND GEORGIA.

FORM 990-PF ATTACHMENT

PART II, LINES 10 & 13 INVESTMENTS DETAIL

Betty & Davis Fitzgerald Foundation

Total Managed Assets

Performance and Asset Allocation Summary - Period Ending December 31, 2014

Net of Fees

Name	Assets Market Value	% of Total Fund	Target Allocation
Total Managed Assets	27,775,027	100.0	100.0
Target Benchmark			
<i>CPI - 5</i>			
Large/Mid Cap Equity	6,782,720	24.4	23.0
PIMCO Stocks Plus (12/31/06)	1,750,072	6.3	(17% - 29%)
<i>S&P 500</i>			
Cornerstone (11/30/08)	1,940,674	7.0	
<i>S&P 500</i>			
Ishares Russell 1000 Growth (09/30/07)	544,403	2.0	
<i>Russell 1000 Growth</i>			
Vulcan Value Partners (3/31/14)	959,897	3.5	
<i>Russell 1000 Value</i>			
Ishares Mid Cap Value (09/30/07)	769,022	2.8	
<i>Russell Mid Cap Value</i>			
Ishares Mid Cap Growth (09/30/07)	818,653	2.9	
<i>Russell Mid Cap Growth</i>			
Small Cap Equity	2,491,021	9.0	8.0
<i>Russell 2000</i>			(6% - 10%)
DFA Targeted Value (12/31/06)	1,034,701	3.7	
<i>Russell 2000 Value</i>			
Ishares Russell 2000 Growth (7/31/09)	172,565	0.6	
<i>Russell 2000 Growth</i>			
Ishares Russell 2000 Value (10/31/09)	284,094	1.0	
<i>Russell 2000 Value</i>			
Artisan Small Cap (2/28/14)	999,661	3.6	
<i>Russell 2000</i>			
Intl. Equity	4,707,879	17.0	13.0
<i>MSCI EAFE</i>			(9% - 19%)
Dodge & Cox International (2/28/10)	1,068,940	3.8	
<i>MSCI EAFE Value</i>			
Tweedy Browne Global Value (6/30/12)	681,556	2.5	
<i>MSCI EAFE Value</i>			
Kiltearn Global Equity Fd (11/30/14)	1,976,153	7.1	
<i>MSCI AC World</i>			
IK Asian Invest LP (12/31/10)	481,230	1.7	
<i>MSCI AC Far East Ex Japan</i>			
Buena Vista Asian Opps (12/31/14)	500,000	1.8	
<i>MSCI AC Asia ex Japan</i>			
Emerging Markets*	1,230,566	4.4	6.0
<i>MSCI Emerging</i>			(0% - 10%)
Eaton Vance Emerging Markets (2/28/10)	1,230,566	4.4	
<i>MSCI Emerging</i>			

FORM 990-PF ATTACHMENT

PART II, LINES 10 & 13 INVESTMENTS DETAIL

Betty & Davis Fitzgerald Foundation

Total Managed Assets

Performance and Asset Allocation Summary - Period Ending December 31, 2014

Net of Fees

Name	Assets Market Value	% of Total Fund	Target Allocation
Fixed Income	3,717,953	13.4	16.0
Barclays Aggregate Bond Index			(10% - 25%) ¹
SeiX Total Return Bond (12/31/06)	423,642	1.5	
Barclays Aggregate Bond Index			
OHA Diversified Credit (7/31/14)	973,863	3.5	
50% CSFB Lev Loan/50% Banc HY			
SeiX Credit Opps (2/28/10)	1,283,983	4.6	
HFRI Fixed Income Corporate Index			
Colchester Global Bond (12/31/10)	1,036,464	3.7	
Citigroup World Govt Bond			
Alternative Investments	7,803,910	28.1	34.0
Hall Capital ARP (12/31/06) ¹	1,281,860	4.6	(20% - 40%)
TIFF ARP II (7/31/07)	1,392,774	5.0	
Bay Resource Partners (12/31/07)	1,964,230	7.1	
Long Juniper (6/30/14)	1,025,166	3.7	
Davidson Kempner LP (12/31/14)	1,000,000	3.6	
T-Bills -5%			
HFRI Fund of Funds Index			
HFRI Equity Hedge Index			
Private Equity	1,139,880	4.1	
TIFF Partners 2008 (12/31/07)	924,942	3.3	
Fulcrum Growth Fd II (7/31/12)	155,000	0.6	
Och Ziff Real Estate Fd III (6/30/14)	9,938	0.0	
Weathergage Venture Fd III (12/31/14)	50,000	0.2	
S&P 500			
Cash & Equivalents	1,040,977	3.7	0.0
Cash	918,157	3.3	
Voyager Global Holdback	122,820	0.4	
US T-Bills			

¹ Emerging Markets Composite inception as of June 2013. Prior to that Emerging Markets was part of the International Composite¹ Market value based on a Manager's estimate and subject to change

**FORM 990-PF PART XV, LINE 3a - GRANTS PAID & LINE 3b - GRANTS APPROVED FOR FUTURE PAYMENT
SCHEDULE OF GRANTS PAID DURING THE YEAR ENDING**

Betty and Davis Fitzgerald Foundation, Inc.

32. GRANITE DAIRY 8 UNITS 3 h GRANITE ABBREVIATION, INC.

FORM 990-PF PART XV, LINE 3a - GRANTS PAID & LINE 3b - GRANTS APPROVED FOR FUTURE PAYMENT
SCHEDULE OF GRANTS PAID DURING THE YEAR ENDING

December 31, 2014

Fair Market Value Adjustment

FORM 990-PF ATTACHMENT
PART XV, LINE 3a MATCHING GIFTS DETAIL

5:24 PM

11/14/15

Accrual Basis

Betty and Davis Fitzgerald Foundation, Inc.
Transaction Detail By Account
January through December 2014

Date	Name	Debit
71000 · Matching Gifts		
02/26/2014	The Walker School	3,900 00
02/27/2014	Crossroads Community Ministries	600 00
02/28/2014	Woodruff Arts Center	200 00
03/03/2014	Augusta Preparatory Day School	1,000 00
03/05/2014	Vanderbilt University College of A&S	700 00
03/05/2014	Vanderbilt University	1,000 00
03/06/2014	Episcopal Relief and Development	1,000 00
03/10/2014	Atl Area Council BSA Friends of Scouting	400 00
03/10/2014	The Stony Brook School	3,100 00
03/18/2014	Trinity on Hill United Methodist Church	2,000 00
03/27/2014	Salvation Army	100 00
03/31/2014	Holy Innocents' Episcopal Church	9,300 00
04/14/2014	North Fulton Community Charities	250 00
04/15/2014	St Andrew's Parish	8,700 00
04/15/2014	Atlanta Community Food Bank	112 00
04/15/2014	Community Action Center	400 00
04/21/2014	Greenwood Counseling Services, Inc	500 00
04/22/2014	Prime Time House, Inc	500 00
04/22/2014	Wounded Warrior Project	200 00
04/25/2014	Nat All of Mental Illness of Connecticut	300 00
04/25/2014	Young Life - Birmingham	1,800 00
05/27/2014	United Way of Metropolitan Atlanta	631 52
Total 71000 Matching Gifts		36,693 52
TOTAL		<u>36,693.52</u>