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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.

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 THE SHETH FAMILY FOUNDATION INC		A Employer identification number 58-2498469	
Number and street (or P O box number if mail is not delivered to street address) 1549 CLAIRMONT RD		B Telephone number (see instructions) (404) 325-2426	
City or town, state or province, country, and ZIP or foreign postal code DECATUR, GA 30033		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,154,513		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20	20	20	
	4 Dividends and interest from securities.	27,360	27,360	27,360	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	178,000			
	b Gross sales price for all assets on line 6a 542,266				
	7 Capital gain net income (from Part IV, line 2) . . .		178,000		
	8 Net short-term capital gain			10,780	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	205,380	205,380	38,160	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 474			
	b Accounting fees (attach schedule)	 1,400			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 960			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	2,834	0		0
	25 Contributions, gifts, grants paid	142,152			142,152
	26 Total expenses and disbursements. Add lines 24 and 25	144,986	0		142,152
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	60,394			
	b Net investment income (if negative, enter -0-)		205,380		
	c Adjusted net income (if negative, enter -0-)			38,160	

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	185,775	334,558	334,558
	2	Savings and temporary cash investments	1,074,278	160,859	160,859
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	783,282	1,602,081	1,659,096
	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)	2,043,335	2,097,498	2,154,513	
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,043,335	2,097,498	
	30	Total net assets or fund balances (see instructions)	2,043,335	2,097,498	
31	Total liabilities and net assets/fund balances (see instructions)	2,043,335	2,097,498		

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 2,043,335
2	Enter amount from Part I, line 27a	2 60,394
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 2,103,729
5	Decreases not included in line 2 (itemize) ▶ _____	5 6,231
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 2,097,498

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 Capital Gain Dividends				
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			
b			147,296
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			
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	178,000
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	10,780

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	73,041	1,989,263	0 03672
2012	91,508	1,828,388	0 05005
2011	119,346	1,902,235	0 06274
2010	16,400	969,052	0 01692
2009	29,993	293,032	0 10235

2 Total of line 1, column (d).	2	0 26878
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 05376
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,136,017
5 Multiply line 4 by line 3.	5	114,826
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,054
7 Add lines 5 and 6.	7	116,880
8 Enter qualifying distributions from Part XII, line 4.	8	142,152

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		12,054	
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.		32,054	
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-		52,054	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,471
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.		71,471	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		88	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9591	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 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)?		1b		No
		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.				
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?		2		No
		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		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		No
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ GA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		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)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		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? Website address (NONE)	13	Yes	
14	The books are in care of JAGDISH N SHETH Telephone no (404) 325-1677 Located at 1549 CLAIRMONT RD STE 203 DECATUR GA ZIP+4 30033			
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? 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	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part 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?			
	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?	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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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
JAGDISH N SHETH	Trustee	0		
1549 CLAIRMONT RD STE 203 DECATUR, GA 30033	1 00			
MADHURI J SHETH	Trustee	0		
1549 CLAIRMONT RD STE 203 DECATUR, GA 30033	1 00			
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
NONE				
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
NONE		
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	1,793,160
b	Average of monthly cash balances.	1b	375,385
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,168,545
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,168,545
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	32,528
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,136,017
6	Minimum investment return. Enter 5% of line 5.	6	106,801

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	106,801
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,054
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,054
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	104,747
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	104,747
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	104,747

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	142,152
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	142,152
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	2,054
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	140,098

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				104,747
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				11,265
d From 2012.				1,212
e From 2013.				
f Total of lines 3a through e.	12,477			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 142,152				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				104,747
e Remaining amount distributed out of corpus	37,405			
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	49,882			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	49,882			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				11,265
c Excess from 2012. . . .				1,212
d Excess from 2013. . . .				
e Excess from 2014. . . .				37,405

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

See Additional Data Table

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

Form 990-PF (2014)

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 TableSee Additional Data Table				
Total			3a	142,152
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

Form **990-PF** (2014)

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?

Yes	No
-----	----

No

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

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2) Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3) Rental of facilities, equipment, or other assets.

1b(3)

No

(4) Reimbursement arrangements.

1b(4)

No

(5) Loans or loan guarantees.

1b(5)

No

(6) Performance of services or membership or fundraising solicitations.

1b(6)

No

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

1c

No

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.

a 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

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.

Sign Here	*****	2015-05-14	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	_____ Signature of officer or trustee	_____ Date	_____ Title	

**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.

* * * * *

2015-05-14

* * * * *

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No

☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

Form 990PF Part XV Line 1a - 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).

JAGDISH N SHETH
MADHURI J SHETH

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
The Community Foundation of Greater Atla 50 Hurt Plaza Suite 449 Atlanta,GA 30303	N/A	501(c)(3)	general fund support	50,000
Jain Society of Greater Atlanta 669 S Peachtree St Norcross,GA 30071	N/A	501(c)(3)	general fund support	3,302
The Empty Stocking Fund PO Box 934018 Atlanta,GA 31193	N/A	501(c)(3)	general fund support	200
Emory University 201 Dowman Drive Atlanta,GA 30322	N/A	501(c)(3)	Carlos Museum & India Week	7,500
Project Interconnections Inc 2198 Dresden Dr Chamblee,GA 30341	N/A	501(c)(3)	general fund support	600
Georgia State University Foundation Inc PO Box 3963 Atlanta,GA 30302	N/A	501(c)(3)	general fund support	400
Georgia Public Broadcasting 260 14th St NW Atlanta,GA 30318	N/A	501(c)(3)	general fund support	100
CARE 151 Ellis St NE Atlanta,GA 30303	N/A	501(c)(3)	general fund support	1,000
India American Cultural Association 1281 Cooper lake Rd SE Smyrna,GA 30082	N/A	501(c)(3)	general fund support	2,000
Atlanta Mission 2353 Bolton Rd Atlanta,GA 30318	N/A	501(c)(3)	general fund support	200
University of Pittsburgh 4200 Fifth Ave Pittsburgh,PA 15260	N/A	501(c)(3)	general fund support for international studies	12,000
Bidada International Foundation 11403 Tortuga St Cypress,CA 90630	N/A	501(c)(3)	general fund support	200
Junior Achievement of Georgia 460 Abernathy Rd NE Atlanta,GA 30328	N/A	501(c)(3)	donation to JA Discovery Center	500
Ashoka United States 1700 North Moore St Ste 2000 Arlington,VA 22209	N/A	501(c)(3)	general fund support	500
Clinton Foundation 1271 Ave of the Americas 42nd flr New York City,NY 10020	N/A	501(c)(3)	general fund support	200
Total  3a				142,152

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Hosea Feed the Hungry 1035 Donnelly Ave SW Atlanta,GA 30310	N/A	501(c)(3)	general fund support	200
FINCA International 1201 15th Street NW 8th floor Washington,DC 20005	N/A	501(c)(3)	general fund support	200
Salvation Army 400 Luckie St NW Atlanta,GA 30313	N/A	501(c)(3)	general fund support	1,000
Atlanta Community Food Bank 732 Joseph E Lowery Blvd NW Atlanta,GA 30318	N/A	501(c)(3)	general fund support	500
Feeding America 35 East Wacker Drive Chicago,IL 60601	N/A	501(c)(3)	general fund support	300
ASPCA 424 East 92nd Street New York City,NY 10128	N/A	501(c)(3)	general fund support	200
Alzheimers Association 225 N Michigan Ave Floor 17 Chicago,IL 60601	N/A	501(c)(3)	general fund support	200
Meals on Wheels Atlanta 1705 Commerce Drive NW Atlanta,GA 30318	N/A	501(c)(3)	general fund support	200
Union of Concerned Scientists 2 Brattle Square Cambridge,MA 02138	N/A	501(c)(3)	general fund support	100
American Red Cross 2025 E Street NW Washington,DC 20006	N/A	501(c)(3)	general fund support	200
American Heart Association 7272 Greenville Avenue Dallas,TX 75231	N/A	501(c)(3)	general fund support	500
American Diabetes Association 1701 North Beauregard Street Alexandria,VA 22311	N/A	501(c)(3)	general fund support	300
Covenant House 1559 Johnson Rd NW Atlanta,GA 30318	N/A	501(c)(3)	general fund support	100
Tranquility House PO Box 1383 Cartersville,GA 30120	N/A	501(c)(3)	general fund support	100
Mayo Clinic 200 First St SW Rochester,MN 55905	N/A	501(c)(3)	general fund support	1,000
Total  3a				142,152

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Habitat for Humanity 121 Habitat Street Americus, GA 31709	N/A	501(c)(3)	general fund support	1,000
IAAMJV 1119 Flanders St Garner, NC 27529	N/A	501(c)(3)	general fund support	200
United Nations Foundation 1750 Pennsylvania Ave NW Ste 300 Washington, DC 20006	N/A	501(c)(3)	general fund support	200
Fernbank Museum of Natural History 767 Clifton Road NE Atlanta, GA 30307	N/A	501(c)(3)	general fund support	200
University of Illinois Foundation 1305 West Green Street Urbana, IL 61801	N/A	501(c)(3)	general fund support	2,000
Columbia University 622 W 113th St New York, NY 10025	N/A	501(c)(3)	support Earth Institute	500
Navkar Center USA P O Box 5274 Diamond Bar, CA 91765	N/A	170(b)(1)	general fund support	100
University of Idaho Foundation 714 W State Street Ste 240 Boise, ID 83702	N/A	501(c)(3)	general fund support	200
Atlanta Botanical Garden 1345 Piedmont Avenue NE Atlanta, GA 30309	N/A	501(c)(3)	general fund support	200
Make-A-Wish Georgia 1775 The Exchange SE Ste 200 Atlanta, GA 30339	N/A	501(c)(3)	general fund support	200
Indian American Education Foundation PO Box 4305 Seattle, WA 98194	N/A	501(c)(3)	general fund support	5,000
Sheth Foundation Eli Broad College of Business East Lansing, MI 48824	N/A	501(c)(3)	general fund support	11,000
The Carter Center 453 Freedom Parkway Atlanta, GA 30307	N/A	501(C)(3)	general fund support	10,000
Center for Civil and Human Rights 250 Williams Street NE Altanta, GA 30303	N/A	501(c)(3)	general fund support	300
Yunis Creative Lab Inc 1420 Peachtree Street Ste 800 Atlanta, GA 30339	N/A	501(c)(3)	2015 Nobel Peace Laureate summit	15,000
Total  3a				142,152

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
American Civil Liberties Union 125 Broad Street 18th Floor New York, NY 10004	N/A	501(c)(3)	general fund support	100
MADD 511 E John Carpenter Frwy Ste700 Irving, TX 75062	N/A	501(c)(3)	general fund support	100
Half the Sky Foundation 715 Hearst Ave Ste 200 Berkeley, CA 94710	N/A	501(c)(3)	general fund support	100
Wounded Warrior Project 4899 Belfort Road Ste 300 Jacksonville, FL 32256	N/A	501(c)(3)	general fund support	200
Campus Community Partnership Foundation 3423 Piedmont Road NE 248 Atlanta, GA 30305	N/A	501(c)(3)	Mentor Walk	2,500
Association for Indias Development 5011 Tecumseh St College Park, MD 20740	N/A	501(c)(3)	Atlanta 2014 ArtAbility	500
Raksha Inc 1750 Peachtree St NW Atlanta, GA 30309	N/A	501(c)(3)	general fund support	1,000
Girls Who Code 28 W 23rd St 4th Floor New York, NY 10010	N/A	501(c)(3)	general fund support	200
United States Olympic Committee One Olympic Plaza Colorado Springs, CO 80909	N/A	501(c)(3)	general fund support	50
Isha Foundation Inc 951 Isha Lane McMinnville, TN 37110	N/A	501(c)(3)	general fund support	500
Kennesaw State University 1000 Chastain Road Kennesaw, GA 30144	N/A	501(c)(3)	support Coles College of Business	1,000
Jaina 722 S Main St Milpitas, CA 95035	N/A	501(c)(3)	Library & Education Fund	500
buildOn Inc 800 Long Ridge Rd 2nd Floor Stamford, CT 06902	N/A	501(c)(3)	Nepal projects	500
TiE Atlanta 7742 Spalding Dr 209 Norcross, GA 30092	N/A	501(c)(3)	TYE University Program	5,000
Total  3a				142,152

TY 2014 Accounting Fees Schedule

Name: THE SHETH FAMILY FOUNDATION INC

EIN: 58-2498469

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	1,400	0	0	0

TY 2014 Investments - Other Schedule**Name:** THE SHETH FAMILY FOUNDATION INC**EIN:** 58-2498469**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FID ADV FREEDOM 2030 - A	AT COST	154,788	166,150
FID ADV DIV STOCK - C	AT COST	54,686	75,685
FID ADV STRAT DIV & INC	AT COST	69,079	85,811
COLUMBIA CONTRARIAN CORE CL A	AT COST	157,734	170,305
COLUMBIAN LARGE CAP GROWTH CL A	AT COST	157,735	167,013
COLUMBIA SELECT LARGE CAP GROWTH	AT COST	360,325	339,251
COLUMBIA DIVERSIFIED EQUITY INCOME CL A	AT COST	297,722	306,048
FIDELITY ADV FREEDOM 2025 CL A	AT COST	350,012	348,833

TY 2014 Legal Fees Schedule

Name: THE SHETH FAMILY FOUNDATION INC

EIN: 58-2498469

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	474	0	0	0

TY 2014 Other Decreases Schedule

Name: THE SHETH FAMILY FOUNDATION INC

EIN: 58-2498469

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
EXCISE TAX	6,231

TY 2014 Other Expenses Schedule

Name: THE SHETH FAMILY FOUNDATION INC

EIN: 58-2498469

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	960			