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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation THE SCHULTZ FOUNDATION INC
A Employer identification number 59-1055869
B Telephone number (see instructions) (904) 354-3603
C If exemption application is pending, check here
G Check all that apply Initial return, Final return, Address change, etc.
H Check type of organization Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year \$ 3,756,686
J Accounting method Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Excess of revenue over expenses and disbursements (-45,252) and Adjusted net income (86,245).

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	8,373	17,076	17,076
	2 Savings and temporary cash investments	63,675	109,669	109,669
	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)	774,382 <input type="checkbox"/>	515,841	518,117
	b Investments—corporate stock (attach schedule)	1,753,085 <input type="checkbox"/>	1,787,918	2,318,934
	c Investments—corporate bonds (attach schedule)	599,284 <input type="checkbox"/>	690,514	697,643
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	92,403 <input type="checkbox"/>	124,932	95,247
	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)	3,291,202	3,245,950	3,756,686	
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 checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	3,291,202	3,245,950	
	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 (see instructions)	3,291,202	3,245,950		
31 Total liabilities and net assets/fund balances (see instructions)	3,291,202	3,245,950		

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	3,291,202
2	Enter amount from Part I, line 27a	2	-45,252
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,245,950
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	3,245,950

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			

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

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
	If gain, also enter in Part I, line 8, column (c) (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	145,118	3,523,450	0.041186
2012	184,390	3,307,691	0.055746
2011	133,756	3,153,891	0.042410
2010	146,536	3,046,905	0.048093
2009	182,795	2,847,220	0.064201
2	Total of line 1, column (d).		2 0.251636
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 0.050327
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4 3,724,603
5	Multiply line 4 by line 3.		5 187,448
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 116
7	Add lines 5 and 6.		7 187,564
8	Enter qualifying distributions from Part XII, line 4.		8 183,711

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 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	231
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	231
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	231
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,138
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	1,138
8	Enter any penalty for underpayment of estimated tax Check here <input 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	907
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 907 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL _____		
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>	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>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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 N/A	13	Yes	
14	The books are in care of JOHN R SCHULTZ Telephone no (904) 354-3603 Located at 118 WEST ADAMS STREET SUITE 600 JACKSONVILLE FL ZIP+4 32202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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) <input type="checkbox"/>	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? <input checked="" type="checkbox"/> Yes <input 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) <input type="checkbox"/>	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		

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>	
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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
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 NONE	
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 N/A	
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	3,537,396
b	Average of monthly cash balances.	1b	115,995
c	Fair market value of all other assets (see instructions).	1c	127,932
d	Total (add lines 1a, b, and c).	1d	3,781,323
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	
3	Subtract line 2 from line 1d.	3	3,781,323
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	56,720
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,724,603
6	Minimum investment return. Enter 5% of line 5.	6	186,230

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	186,230
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	231
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	231
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	185,999
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	185,999
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	185,999

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	183,711
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	183,711
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	183,711

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				185,999
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. 41,526				
b From 2010.				
c From 2011.				
d From 2012. 20,124				
e From 2013.				
f Total of lines 3a through e.	61,650			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>183,711</u>				
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).				
d Applied to 2014 distributable amount.				183,711
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	2,288			2,288
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,362			
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)	39,238			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	20,124			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012. 20,124				
d Excess from 2013.				
e Excess from 2014.				

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient 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
a <i>Paid during the year</i> SEE ATTACHED STATEMENT 118 WEST ADAMS STREET SUITE 600 JACKSONVILLE, FL 32202			EDUCATIONAL/PUBLIC	183,711
Total				183,711
b <i>Approved for future payment</i>				
Total				3b

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
JOHN R SCHULTZ 118 WEST ADAMS STREET JACKSONVILLE, FL 32202	SECRETARY TR 15 00	25,000	0	0
NANCY R SCHULTZ 118 WEST ADAMS STREET JACKSONVILLE, FL 32202	DIRECTOR 2 00	0	0	0
CLIFFORD G SCHULTZ 118 WEST ADAMS STREET JACKSONVILLE, FL 32202	PRESIDENT 5 00	6,000	0	0
FREDERICK H SCHULTZ JR 118 W ADAMS ST STE 600 JACKSONVILLE, FL 32202	VICE-PRESIDE 2 00	0	0	0
CATHERINE MCFARLAND 118 W ADAMS ST STE 600 JACKSONVILLE, FL 32202	DIRECTOR 2 00	0	0	0

TY 2014 Accounting Fees Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL & ACCOUNTING	5,135	5,135		

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED STATEMENT MERRILL LYNCH	2014-03	PURCHASE	2014-05		547,462	545,625			1,837	
SEE ATTACHED STATEMENT MERRILL LYNCH	2014-03	PURCHASE	2014-05		280,854	278,272			2,582	
SEE ATTACHED STATEMENT MERRILL LYNCH	2013-02	PURCHASE	2014-03		484,731	348,563			136,168	
SEE ATTACHED STATEMENT MERRILL LYNCH	2013-02	PURCHASE	2014-03		379,006	363,233			15,773	
SEE ATTACHED STATEMENT MERRILL LYNCH	2013-02	PURCHASE	2014-03		80,713	81,410			-697	

TY 2014 Investments Corporate Bonds Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS BK FSB	9,931	9,949
AFLAC	30,551	30,727
APACHE CORP		
APPLE INC	9,992	10,473
BANK OF NEW YORK MELLON	10,018	10,050
BANK OF AMERICA CORP	9,962	10,412
BELLSOUTH TELECOM		
BIOGEN IDEC PHARMACEUTIC		
BIOGEN IDEC PHARMACEUTIC	51,904	51,859
BROADCOM CORP	19,923	20,089
BRANCH BANKING & TRUST		
BRANCH BANKING & TRUST	19,468	19,876
BRISTOL MYERS SQUIBB		
BURLINGTON NORTH SANTA		
CHEVRON CORP		
CHEVRON CORP		
CHEVRON CORP		
CITIGROUP INC	49,410	49,062
CITIGROUP INC		
CISCO SYSTEMS	30,097	30,141

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CONOCOPHILLIPS	29,643	29,616
CHURCH & DWIGHT	9,579	9,830
COSTCO WHOLESALE CORP		
DANAHER CORP	31,395	32,343
ESTEE LAUDER CO INC		
FIDELITY NATIONAL INFORM	9,962	10,101
FIRST UNION CORPORATION		
GENERAL ELECTRIC CAP CORP	9,987	10,141
GENERAL ELECTRIC CAP CORP	15,059	15,211
GENERAL ELECTRIC CAP CORP	10,000	10,141
GELGENE	10,196	10,525
GEORGE WASHINGTON U		
GOLDMAN SACHS GROUP INC		
GOLDMAN SACHS GROUP INC	10,000	10,274
GOLDMAN SACHS GROUP INC	24,924	25,954
HEWLETT PACKARD CO		
INTEL CORP		
INTEL CORP	19,937	19,971
JP MORGAN CHASE	9,875	9,984
JP MORGAN CHASE	30,428	30,759

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE		
KEY BANK	19,991	20,082
LEGG MASON	30,232	30,419
KLA INSTRUMENTS CORP		
MERCK & CO INC		
MICROSOFT CORP		
MICROSOFT CORP		
MORGAN STANLEY	9,945	10,258
MORGAN STANLEY	10,004	9,960
MORGAN STANLEY	21,318	21,304
MOSAIC	10,124	10,552
MURPHY OIL CORP		
ORACLE CORP		
ORACLE CORP		
ORACLE CORP		
PEPSICO INC.		
PEPSICO INC.		
PRINCIPAL LIFE INC	19,507	19,993
PROCTER & GAMBLE CO	9,918	10,114
PROGRESS ENERGY CAROLINA		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ROPER INDUSTRIES		
ROPER INDUSTRIES		
STARBUCKS CORP	21,305	21,321
STATE STREET CORP	9,878	9,834
STATE STREET BANK & TRST		
STATE STREET BANK & TRST		
UNION PACIFIC CORP		
UNION PACIFIC CORP		
UNION PACIFIC CORP		
U.S. BANK NA	15,307	15,135
U.S. BANK NA	10,213	10,090
VF CORP	21,064	21,148
VERIZON COMMUNICATIONS		
WALMART STORES		
WALT DISNEY COMPANY		
WELLS FARGO BANK NA	19,467	19,945

TY 2014 Investments Corporate Stock Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	49,869	77,209
ABBVIE INC SHS	15,161	27,812
AFLAC INC.	26,723	32,072
AMGEN INC COM PV 0.0001	36,403	62,123
ANALOG DEVICES INC		
APPLE COMPUTER	66,260	114,243
AT&T	35,330	33,590
AUTOZONE INC	66,222	80,484
AVERY DENNISON CORP	24,356	28,534
BAXTER INTERNATIONAL INC.	24,232	27,484
BB&T CORPORATION	29,413	31,112
BLACKROCK INC		
BRISTOL-MYERS SQUIBB CO.	21,929	38,370
CELGENE CORP COM		
CHEVRON CORP		
CISCO SYSTEMS INC	28,185	32,683
COMCAST CORP NEW CL A	80,391	105,578
CONGARA FOODS INC		
CONOCOPHILLIPS	23,380	27,624
CVS CAREMARK CORP.	42,481	89,568
DANAHER CORP DEL COM	44,110	81,425
DIRECT TV INC.	28,057	45,951
DOW CHEMICAL CO	34,500	33,067
DR PEPPER SNAPPLE GROUP	23,161	30,464
DU PONT E I DE NEMOURS		
EMC CPRPORATION MASS	71,105	80,595
ECOLAB INC	36,716	58,531
EXXON MOBIL CORP COM	22,625	21,726
FORD MOTOR CO	27,857	27,900
FREEMPORT-MCMORAN	19,341	12,264

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GALLAGHER ARTHUR J&CO	29,878	32,956
GENERAL ELECTRIC	27,184	31,588
HALYARD HEALTH INC	946	1,273
HOLLYFRONTIER CORP	19,951	15,929
HONEYWELL INTL INC DEL	22,033	34,972
INTEL CORP	27,362	43,548
INTERNATIONAL BUSINESS MACHINES		
JOHNSON & JOHNSON COM	23,251	33,985
JPMORGAN CHASE & CO	27,840	40,678
KIMBERLY CLARK	21,942	25,997
KLA TENCOR	26,435	28,128
KROGER CO	42,293	74,484
MASTERCARD INC	38,679	69,790
MATTEL INC COM		
MCDONALDS CORP COM	28,984	28,110
MICROSOFT CORP	25,143	38,321
OMNICOM GROUP COM	31,014	38,735
ORACLE CORP	60,861	65,207
PRAXAIR INC	51,549	50,528
PHILIP MORRIS INTL INC		
QUALCOMM INC	71,669	83,250
SCHLUMBERGER LTD	21,036	25,623
STERICYCLE INC	66,629	76,026
TJX COS INC NEW COM		
TRAVELERS COS INC		
UNITED TECHS CORP COM	23,796	34,500
VERIZON COMMUNICATIONS	102,525	99,174
WAL-MART STORES INC	110,271	126,673
WALGREENS CO	8,840	19,050

**TY 2014 Investments Government
Obligations Schedule****Name:** THE SCHULTZ FOUNDATION INC**EIN:** 59-1055869**US Government Securities - End of
Year Book Value:**

515,841

**US Government Securities - End of
Year Fair Market Value:**

518,117

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2014 Investments - Other Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN CALEDONIAN ENERGY PAR	AT COST	91,459	61,774
INVESTMENT IN LAZARD, LTD	AT COST	33,473	33,473

TY 2014 Other Expenses Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	2,724	2,724		
INVESTMENT MANAGEMENT FEES	25,686	25,686		
ADMINISTRATIVE COST	38,900	38,900		
OTHER EXPENSES	4	4		

TY 2014 Other Income Schedule

Name: THE SCHULTZ FOUNDATION INC

EIN: 59-1055869

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CALEDONIAN ENERGY AUCTION PAR	7,478	7,478	7,478

The Schultz Foundation, Inc. Contributions
 January through December 2014
 FEI # 59-1055869

Name	Address	City	State	Zip	Amount	P/E
American Humane Association	1400 16th Street NW, Suite 360	Washington	DC	20036	100.00	P
Angels for Allison	P O Box 7932	Jacksonville	FL	32238	50.00	P
Audubon Florida	4500 Biscayne Blvd.	Audubon	FL	33137	600.00	P
Bright Holidays	24532 Deer Trace Drive	Ponte Vedra Beach	FL	32082	250.00	P
CANFIT	2140 Shattuck Avenue, Suite 1110	Berkeley	CA	94704	500.00	P
Cathedral Arts Project	4063 Salisbury Road, Suite 107	Jacksonville	FL	32216	100.00	P
City Rescue Mission	P O Box 60291	Jacksonville	FL	32236	100.00	P
Committee for Cultural Policy	Box 4881	Sante Fe	NM	87502	500.00	P
Community Hospice of NE FL	4266 Sunbeam Road	Jacksonville	FL	32257	750.00	P
Crane Point	5550 Overseas Highway	Marathon	FL	33050	100.00	P
Cummer Museum of Art & Gardens	829 Riverside Avenue	Jacksonville	FL	32204	1,000.00	P
Flagler College	P O Box 1027	St Augustine	FL	32085	5,000.00	E
Florida Defenders of the Environment	P. O. Box 357086	Gainesville	FL	32635	100.00	P
Florida Theatre	128 E Forsyth Street Suite 300	Jacksonville	FL	32202	1,000.00	P
Friends of Fakahatchee, Inc.	605 Webb Road	Everglades	FL	34139	500.00	P
Friends of the Everglades	11767 Dixie Highway	Miami	FL	33156	1,000.00	P
HabuJax	2404 Hubbard Street	Jacksonville	FL	32206	2,000.00	P
Howard T Odum FL Springs Inst., Inc.	5302 NW 156th Avenue	Gainesville	FL	32653	1,100.00	P
I S A W	15 E 84th St	New York	NY	10028	2,500.00	P
J.D.L	P O. Box 480370	Los Angeles	CA	90048	250.00	P
Jacksonville Football Club	2850 Hodges Blvd	Jacksonville	FL	32224	100.00	P
Jacksonville University	2800 University Blvd., N.	Jacksonville	FL	32211	5,000.00	E
Jacksonville Zoological Gardens	370 Zoo Parkway	Jacksonville	FL	32218	1,081.00	P
JCCI	100 Festival Park Avenue	Jacksonville	FL	32202	1,000.00	P
Leadership Jacksonville	4040 Woodcock Drive, Suite 155	Jacksonville	FL	32207	200.00	P
Lift Up Africa	P. O. Box 3112	Woburn	MA	01888	27,000.00	P
Louise S. McGehee School	2343 Prytania Street	New Orleans	LA	70130	100.00	P
Macular Degeneration Association	5969 Cattleidge Blvd	Sarasota	FL	34232	10.00	P

The Schultz Foundation, Inc. Contributions

January through December 2014

FEI # 59-1055869

Name	Address	City	State	Zip	Amount	P/E
American Humane Association	1400 16th Street NW, Suite 360	Washington	DC	20036	100.00	P
Memorial Park Association	1515 Riverside Avenue, Suite A	Jacksonville	FL	32204	100.00	P
Metropolitan Museum	1000 5th Avenue	New York	NY	10028	6,000.00	P
National Breast Cancer Research Center	P O Box 8924	Topeka	KS	66608	45.00	P
Natural Resources Defense Council	40 West 20th Street	New York	NY	10011	1,000.00	P
Nature Conservancy Florida	222 South Westmonte Drive Suite 300	Altamonte Springs	FL	32714	5,000.00	P
One Child Matters	P O. Box 62600	Colorado Springs	CO	80962	25.00	P
Operation New Hope	1830 N. Main Street	Jacksonville	FL	32206	5,000.00	P
Paideia School	1509 Ponce de Leon Avenue	Atlanta	GA	30307	5,000.00	P
PEN America	588 Broadway	New York	NY	10012	300.00	P
Poetry Society of America	15 Gramercy Park	New York	NY	10003	250.00	P
Princeton University	P. O. Box 5357	Princeton	NJ	08543	20,100.00	E
Salvation Army	15 E. Church Street	Jacksonville	FL	32202	1,000.00	P
Save Our Springs, Inc	Box 174	Jacksonville	FL	33524	1,000.00	P
Seamark Ranch	1 San Jose Place, Suite 31	Jacksonville	FL	32257	100.00	P
Special Olympics Florida	1915 Don Wickham Drive	Clermont	FL	34711	300.00	P
St. Johns Riverkeeper	2800 University Blvd., N	Jacksonville	FL	32211	2,500.00	P
St. Mark's Episcopal Day School	4114 Oxford Avenue	Jacksonville	FL	32210	1,100.00	E
St Vincent's Foundation	1800 Barrs Street	Jacksonville	FL	32203	26,000.00	P
The Brearley School	610 East 83rd Street	New York	NY	10028	600.00	E
The Community Foundation for NE Florida	245 Riverside Avenue, #310	Jacksonville	FL	32202	100.00	P
The Morgan Library	225 Madison Ave	New York	NY	10016	2,000.00	P
The Schultz Ctr for Teaching & Leadership	4019 Boulevard Center Drive	Jacksonville	FL	32207	22,500.00	E
The Southern Genealogist's Exchange Soc.	6215 Sauterne Drive	Jacksonville	FL	32210	1,000.00	E
The Women's Center of Jacksonville	5644 Colcord Avenue	Jacksonville	FL	32211	1,000.00	P
University of North Florida	1 UNF Drive, Suite 1	Jacksonville	FL	32224	26,200.00	E
Valley Ridge Academy PTO	105 Greenleaf Drive	Jacksonville	FL	32081	300.00	E
Wolfson's Children's Hospital	841 Prudential Drive, Suite 1300	Jacksonville	FL	32207	2,100.00	P
Women's Center of Jacksonville	5644 Colcord Avenue	Jacksonville	FL	32211	1,000.00	P

The Schultz Foundation, Inc. Contributions
 January through December 2014
 FEI # 59-1055869

Name	Address	City	State	Zip	Amount	P/E
American Humane Association	1400 16th Street NW, Suite 360	Washington	DC	20036	100.00	P
World Affairs Council	3948 Third Street, S, #380	Jacksonville	FL	32250	100.00	P
					<u>183,711.00</u>	
					<u>183,711.00</u>	
		Public			101,911.00	
		Education			81,800.00	