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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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

ROGERS FAMILY FOUNDATION, INC.

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

215 N. JOANNA AVENUE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

TAVARES, FL 32778-2317

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 5,505,057.

J Accounting method:

☒

Cash

☐

Accrual

Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

59-2969938

B Telephone number

352-343-2225

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

☐

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).)

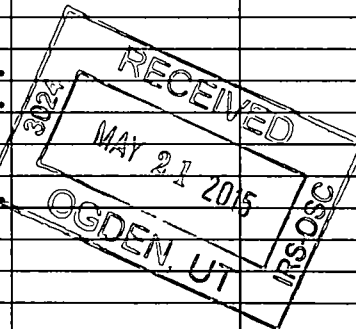
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	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	7.	7.		STATEMENT 1
	4	Dividends and interest from securities	113,901.	113,901.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	103,381.			
	b	Gross sales price for all assets on line 6a	729,447.			
	7	Capital gain net income (from Part IV, line 2)		103,381.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,238.	1,238.		STATEMENT 3
	12	Total. Add lines 1 through 11	218,527.	218,527.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees	8,821.	4,411.		4,410.
	b	Accounting fees	4,445.	2,223.		2,222.
	c	Other professional fees				
	17	Interest				
	18	Taxes	4,934.	4,733.		200.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	19,375.	17,786.		1,589.
	24	Total operating and administrative expenses. Add lines 13 through 23	37,575.	29,153.		8,421.
	25	Contributions, gifts, grants paid	251,922.			251,922.
	26	Total expenses and disbursements. Add lines 24 and 25	289,497.	29,153.		260,343.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-70,970.			
	b	Net investment income (if negative, enter -0-)		189,374.		
	c	Adjusted net income (if negative, enter -0-)			N/A	



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
Assets	1 Cash - non-interest-bearing	24.	476.	476.
	2 Savings and temporary cash investments	28,847.	70,784.	70,784.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock \$TMT 9	1,562,307.	1,371,038.	2,595,105.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ▶ 168,381.			
Less accumulated depreciation ▶	168,381.	168,381.	168,381.	
12 Investments - mortgage loans				
13 Investments - other \$TMT 10	1,883,176.	1,958,269.	2,666,895.	
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	10,979.	10,587.	3,416.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,653,714.	3,579,535.	5,505,057.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,653,714.	3,579,535.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,653,714.	3,579,535.	
31 Total liabilities and net assets/fund balances	3,653,714.	3,579,535.		

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	3,653,714.
2 Enter amount from Part I, line 27a	2	-70,970.
3 Other increases not included in line 2 (itemize) ▶ NON DIVIDEND DISTRIBUTIONS	3	92.
4 Add lines 1, 2, and 3	4	3,582,836.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	3,301.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,579,535.

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 WELLS FARGO "PUBLICLY TRADED SECURITIES"	P	VARIOUS	VARIOUS
b WELLS FARGO "PUBLICLY TRADED SECURITIES"	P	VARIOUS	VARIOUS
c WELLS FARGO "PUBLICLY TRADED SECURITIES"	P	VARIOUS	VARIOUS
d 10702.055 UNITS HARTFORD GLB ALL ASSET	P	04/25/11	11/04/14
e CAPITAL GAINS DIVIDENDS			

(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 248,615.		250,263.	-1,648.
b 6,376.		6,330.	46.
c 312,666.		244,473.	68,193.
d 135,488.		125,000.	10,488.
e 26,302.			26,302.

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			-1,648.
b			46.
c			68,193.
d			10,488.
e			26,302.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	103,381.
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	319,204.	5,008,033.	.063738
2012	226,476.	4,583,838.	.049408
2011	217,015.	4,537,470.	.047827
2010	187,048.	4,263,652.	.043870
2009	248,163.	3,759,131.	.066016

2 Total of line 1, column (d)	2	.270859
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	.054172
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,400,242.
5 Multiply line 4 by line 3	5	292,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,894.
7 Add lines 5 and 6	7	294,436.
8 Enter qualifying distributions from Part XII, line 4	8	260,343.

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 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	3,787.
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	0.
3 Add lines 1 and 2		3	3,787.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,787.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,080.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,080.	
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	1,707.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 12

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BILL CAUTHEN</u> Telephone no. ► <u>352-343-2225</u> Located at ► <u>215 N. JOANNA AVENUE, TAVARES, FL</u> ZIP+4 ► <u>32778-2317</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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.)	N/A	
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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

☒

5b

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM CAUTHEN 215 N. JOANNA AVE. TAVARES, FL 32778	PRESIDENT 2.00	0.	0.	0.
HOWARD HEWITT 2928 PORTO BELLO AVENUE LEESBURG, FL 34748	SECRETARY, TREASURER 0.50	0.	0.	0.
PHIL BRAUN 3939 CR 48 OKAHUMPKA, FL 34762	VICE PRESIDENT 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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

0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	0.

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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	5,273,920.
b	Average of monthly cash balances	1b	40,178.
c	Fair market value of all other assets	1c	168,381.
d	Total (add lines 1a, b, and c)	1d	5,482,479.
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	5,482,479.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	82,237.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,400,242.
6	Minimum investment return. Enter 5% of line 5	6	270,012.

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	270,012.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,787.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,787.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	266,225.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	266,225.
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	266,225.

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	260,343.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	260,343.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	260,343.

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				266,225.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			136,681.	
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: ▶ \$ 260,343.				
a Applied to 2013, but not more than line 2a			136,681.	
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				123,662.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		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				142,563.
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				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]Form **990-PF** (2014)

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 Paid during the year				
BEACON COLLEGE 105 EAST MAIN STREET LEESBURG, FL 34748	N/A	PUBLIC	CAPITAL CONSTRUCTION	35,000.
COMMUNITY MEDICAL CARE CENTER 1210 WEST MAIN STREET LEESBURG, FL 34748	N/A	PUBLIC	EQUIPMENT, FURNITURE & PAINTING	7,500.
FLORIDA SOUTHERN COLLEGE 111 LAKE HOLLINGSWORTH DRIVE LAKELAND, FL 33801	N/A	PUBLIC	CONSTRUCTION OF NEW BUSINESS AND ECONOMICS BUILDING	100,000.
LAKE SUMTER CHILDREN'S ADVOCACY CENTER 300 S CANAL STREET LEESBURG, FL 34748	N/A	PUBLIC	GENERAL SUPPORT	30,000.
THE GREG PADGETT FOUNDATION, INC. 601 S 9TH STREET LEESBURG, FL 34748	N/A	PUBLIC	SCHOLARSHIPS	5,000.
Total	SEE CONTINUATION SHEET(S)			251,922.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEESBURG FOOD BANK 1305 SUNSHINE AVENUE LEESBURG, FL 34748	N/A	PUBLIC	GENERAL SUPPORT	25,000.
FORWARD PATHS FOUNDATION, INC. PO BOX 492109 LAKELAND, FL 34749	N/A	PUBLIC	ASSIST YOUTH TO OBTAIN SCHOOLING AND JOB SKILLS AND ENABLE THEM TO LIVE INDEPENDENTLY.	5,000.
LEESBURG HUMANE SOCIETY 41250 EMERALDA ISLAND ROAD LEESBURG, FL 34748	N/A	PUBLIC	GENERAL SUPPORT	5,000.
MORRISON UNITED METHODIST CHURCH 1005 W MAIN STREET LEESBURG, FL 34748	N/A	PUBLIC	FACILITY REPAIRS AND CAPITAL IMPROVEMENTS	5,000.
SALVATION ARMY PO BOX 491265 LEESBURG, FL 34749	N/A	PUBLIC	FOOD AND SOCIAL SERVICES TO THOSE IN NEED	5,000.
BOYS & GIRLS CLUB OF LAKE AND SUMTER COUNTIES 10401 US HWY 441 UNIT 81 LEESBURG, FL 34788	N/A	PUBLIC	2014 FORD E-350 VAN	29,422.
Total from continuation sheets				74,422.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1 COLONIAL PINES - LIMITED PARTNER	36.	36.	
K-1 COLONIAL PINES - LIMITED PARTNER- LOSS CARRYFORWARD	-36.	-36.	
K-1 ENTERPRISE PRODUCTS PARTNERS	1.	1.	
PASSTHROUGH INTEREST - COLONIAL PINES LTD	4.	4.	
WELLS FARGO	2.	2.	
TOTAL TO PART I, LINE 3	7.	7.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LPL FINANCIAL 1533-3740	48,024.	23,775.	24,249.	24,249.	
LPL FINANCIAL 7039-5010	24,863.	2,508.	22,355.	22,355.	
WELLS FARGO	67,316.	19.	67,297.	67,297.	
TO PART I, LINE 4	140,203.	26,302.	113,901.	113,901.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 RENTAL INCOME FROM COLONIAL PINES APTS, LTD - GP #20-3704686	3,105.	3,105.	
K-1 RENTAL INCOME FROM COLONIAL PINES APTS, LTD - LIMITED PARTNER	31,052.	31,052.	
K-1 LIMITED PARTNER LOSS CARRYFORWARD	-31,052.	-31,052.	
K-1 ORD INCOME FROM ENTERPRISE	-1,899.	-1,899.	
K-1 1231 LOSS FROM ENTERPRISE	-79.	-79.	

MISC .	111.	111.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,238.	1,238.

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	8,821.	4,411.		4,410.
TO FM 990-PF, PG 1, LN 16A	8,821.	4,411.		4,410.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,445.	2,223.		2,222.
TO FORM 990-PF, PG 1, LN 16B	4,445.	2,223.		2,222.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	3,907.	3,907.		0.
ANNUAL REPORT FEE	200.	0.		200.
FOREIGN TAXES ON DIVIDENDS	827.	826.		0.
TO FORM 990-PF, PG 1, LN 18	4,934.	4,733.		200.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	1,589.	0.		1,589.	
INVESTMENT FEES	13,488.	13,488.		0.	
MISCELLANEOUS	8.	8.		0.	
PASSTHROUGH SPECIAL DEPRECIATION FROM COLONIAL PINES APTS, LTD	4,290.	4,290.		0.	
K-1 COLONIAL PINES - LIMITED PARTNER DEPRECIATION	4,538.	0.		0.	
K-1 COLONIAL PINES - LIMITED PARTNER DEPRECIATION LOSS					
CARRYFORWARD	-4,538.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	19,375.	17,786.		1,589.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
FEDERAL INCOME TAX PAYMENTS		3,300.	
K-1 ENTERPRISE NONDEDUCTIBLE EXPENSE		1.	
TOTAL TO FORM 990-PF, PART III, LINE 5		3,301.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
550 SH ABBOTT LAB	12,035.	24,761.		
500 SH APACHE CORP	0.	0.		
1050 SH APPLE IN	23,377.	115,899.		
1700 SH AT & T	42,521.	57,103.		
550 SH AUTOMATIC DATA PROCESSING	20,096.	45,854.		
300 SH BAKER HUGHES	0.	0.		
400 SH BB & T	10,360.	15,556.		
500 SH BED BATH & BEYOND	17,688.	38,085.		
525 SH CHEVRON	42,754.	58,895.		
600 SH COCA COLA	14,904.	25,332.		
500 SH COLGATE PALMOLIVE	4,560.	34,595.		
2100 SH CSX CORP	29,969.	76,083.		

700 SH CVS CAREMARK	26,879.	67,417.
200 SH DIAGEO PLC	0.	0.
525 SH EXXON MOBIL	36,950.	48,536.
240 SH FRONTIER COMMUNICATIONS	1,963.	1,601.
700 SH GENERAL MILLS	21,304.	37,331.
200 SH GOLDMAN SACHS	0.	0.
500 SH ILLINOIS TOOL	20,486.	47,350.
1800 SH INTEL CORP	36,739.	65,322.
350 SH INTL BUSINESS MACHINE	0.	0.
675 SH JOHNSON & JOHNSON	25,424.	70,585.
1150 SH JP MORGAN CHASE	49,753.	71,967.
550 SH KELLOGG CO	0.	0.
300 SH KIMBERLY CLARK	0.	0.
500 SH LOWES CO	9,964.	34,400.
275 SH MACDONALDS CORP	15,378.	25,768.
700 SH MERCK & CO	25,549.	39,753.
600 SH METLIFE	18,615.	32,454.
1100 SH MICROSOFT	25,834.	51,095.
1000 SH NIKE INC	26,687.	96,150.
900 SH NORFOLK SOUTHERN CORP	38,974.	98,649.
600 SH NOVARTIS AG	28,403.	55,596.
300 SH OCCIDENTAL PETE	20,344.	24,183.
1100 SH ORACLE CORP	23,677.	49,467.
300 SH PEPSICO INC	22,987.	28,368.
591 SH PFIZER INC	10,351.	18,409.
300 SH PROCTOR & GAMBLE	22,198.	27,327.
550 SH SPDR S & P MIDCAP	64,337.	145,183.
1500 SH SPDR S & P TRUST ET	155,663.	308,310.
400 SH UNITED TECH CORP	22,067.	46,000.
250 SH VANGUARD MATERIALS	16,823.	26,848.
1000 SH VERIZON COM	29,134.	46,780.
425 SH WAL MART STORES	21,530.	36,499.
1200 SH WASTE MANAGEMENT	34,982.	61,584.
400 SH YUM BRANDS	0.	0.
1000 SH BERKSHIRE HATHAWAY	86,000.	150,150.
550.000 SH ABBVIE INC	13,051.	35,992.
250.000 SH DISNEY WALT	16,242.	23,547.
400.000 SH EMERSON ELECTRIC	22,566.	24,692.
600.000 SH ENTERPRISE PRODUCTS	13,518.	21,672.
200.000 SH HANESBRAND	13,983.	22,324.
185.000 SH MONSANTO	19,664.	22,102.
300.000 SH MEDTRONIC	15,680.	21,660.
450.000 SH QUALCOMM	34,377.	33,448.
300.000 SH UNION PACIFIC	21,312.	35,739.
120 UNITS CALIFORNIA RESERVE	735.	661.
183 UNITS CDK GLOBAL HOLDINGS	2,903.	7,459.
400 UNITS FOOT LOCKER	23,100.	22,472.
200 UNITS PRUDENTIAL FINANCIAL	16,648.	18,092.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,371,038.	2,595,105.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
5659.523 SH TEMPLETON FDS INC TR GLB	COST	70,392.	70,234.
1752.148 SH VANGUARD INDEX FDS	COST	45,508.	90,376.
3787.158 SH VANGUARD WORLD FD	COST	60,306.	81,575.
2110.595 SH IVY FDS INC	COST	50,000.	54,327.
4114.808 SH LOOMIS SAYLES	COST	53,309.	61,023.
3660 SH VANGUARD DIV APP FD	COST	179,905.	297,046.
1655 SH VANGUARD EMERGING MARKETS	COST	75,262.	66,233.
3660.883 SH VANGUARD WELLINGTON	COST	117,643.	143,324.
7547.873 SH VANGUARD BD INDEX	COST	79,174.	86,498.
10254.694 SH VANGUARD HIGH YIELD	COST	53,238.	61,220.
6067.750 SH VANGUARD INDEX GROWTH	COST	180,853.	325,899.
5132.949 SH VANGUARD SM CAP GROWTH	COST	95,574.	181,706.
2280.359 SH VANGUARD INL EQUITY	COST	70,034.	57,739.
2508.476 SH VANGUARD TOTAL INTL	COST	46,687.	39,007.
5501.860 SH VANGUARD VALUE	COST	103,278.	181,286.
1736.732 SH VANGUARD MID CAP VALUE	COST	34,604.	61,115.
7384.042 SH VANGUARD MID CAP STOCK	COST	122,227.	248,990.
10702.055 SH HARTFORD ALL ASSET	COST	0.	0.
2377.000 SH SPDR S&P	COST	169,982.	187,308.
829.874 SH VANGUARD ENERGY INVST	COST	58,491.	44,523.
1907.340 SH VANGUARD FIXED INCOME	COST	20,534.	20,332.
2249.690 SH FIRST EAGLE	COST	111,223.	118,424.
2712.000 SH POWERSHARES	COST	100,045.	130,312.
6674.082 SH RIDGEWORTH	COST	60,000.	58,398.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,958,269.	2,666,895.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
COLONIAL PINES APARTMENTS GENERAL PARTNERSHIP INTEREST	8,352.	7,171.	0.
DIVIDEND IN TRANSIT	2,627.	3,416.	3,416.
TO FORM 990-PF, PART II, LINE 15	10,979.	10,587.	3,416.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	12
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EXPLANATION

NOT REQUIRED BY THE STATE OF FLORIDA