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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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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 Arthur Vining Davis Foundation #3		A Employer identification number 59-6159693	
Number and street (or P O box number if mail is not delivered to street address) 225 Water Street Suite 1510		B Telephone number (see instructions) (904) 359-0670	
City or town, state or province, country, and ZIP or foreign postal code Jacksonville, FL 32202		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 156,184,286		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	1,106,983	1,106,983		
	4 Dividends and interest from securities. . . . .	3,098,823	3,098,823		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,224,334			
	b Gross sales price for all assets on line 6a 39,097,527				
	7 Capital gain net income (from Part IV, line 2) . . .		8,224,334		
	8 Net short-term capital gain . . . . .				
	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 <b>Total.</b> Add lines 1 through 11 . . . . .	12,430,140	12,430,140		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	213,861	0		213,861
	14 Other employee salaries and wages . . . . .	353,160	0		353,160
	15 Pension plans, employee benefits . . . . .	185,121	0		185,121
	16a Legal fees (attach schedule) . . . . .	20,545	0		20,545
	b Accounting fees (attach schedule) . . . . .	30,745	6,149		24,596
	c Other professional fees (attach schedule) . . . . .	569,575	493,960		75,615
	17 Interest . . . . .	31,668	31,668		0
	18 Taxes (attach schedule) (see instructions) . . .	166,141	49,901		38,165
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .	62,009	0		62,009
	21 Travel, conferences, and meetings . . . . .	139,292	0		139,292
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	147,658	0		147,658
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	1,919,775	581,678		1,260,022
	25 Contributions, gifts, grants paid . . . . .	7,363,020			7,282,020
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	9,282,795	581,678		8,542,042
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	3,147,345			
	b <b>Net investment income</b> (if negative, enter -0-)		11,848,462		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	189,000	180,402	180,402
	2	Savings and temporary cash investments . . . . .	2,028,327	2,029,952	2,029,952
	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 . . . . .		14,337	14,337
	10a	Investments—U S and state government obligations (attach schedule)	14,907,868	 15,179,602	15,179,602
	b	Investments—corporate stock (attach schedule) . . . . .	109,580,880	 110,045,835	110,045,835
	c	Investments—corporate bonds (attach schedule). . . . .	10,346,056	 9,331,176	9,331,176
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	17,642,433	 19,173,721	19,173,721
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 311,875	 229,261	 229,261	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	155,006,439	156,184,286	156,184,286	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .	2,362,000	2,443,000	
	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 ▶ _____)	 15,825	 -17,100	
	23	Total liabilities (add lines 17 through 22) . . . . .	2,377,825	2,425,900	
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 . . . . .	152,628,614	153,758,386	
	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) . . . . .	152,628,614	153,758,386	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	155,006,439	156,184,286	

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	152,628,614
2	Enter amount from Part I, line 27a . . . . .	2	3,147,345
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	155,775,959
5	Decreases not included in line 2 (itemize) ▶  _____	5	2,017,573
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	153,758,386

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 a	Publicly traded securities	P		
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 39,097,527		30,873,193	8,224,334
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0- ) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,224,334
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	8,224,334
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	7,156,833	144,362,483	0 049575
2012	6,791,738	136,935,421	0 049598
2011	6,748,568	136,203,708	0 049548
2010	6,325,792	127,840,792	0 049482
2009	5,855,241	114,983,305	0 050923

2	Total of line 1, column (d). . . . .	2	0 249126
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 049825
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	154,257,203
5	Multiply line 4 by line 3. . . . .	5	7,685,865
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	118,485
7	Add lines 5 and 6. . . . .	7	7,804,350
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	8,542,042

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		118,485	
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-)		0	
3		Add lines 1 and 2. . . . .		118,485	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		118,485	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	95,175	
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. . . . .		78,075	
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		40,410	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .			
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

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		Yes	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 <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? . . . . .		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			
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) <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? 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?	13	Yes	
Website address <b>www.avdf.org</b>				
14	The books are in care of <b>Office of the President</b> Telephone no <b>(904) 359-0670</b> Located at <b>225 Water Street Suite 1510 Jacksonville FL</b> ZIP +4 <b>32202</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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 <b>any</b> 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 checked="" type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> )	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

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

Yes

No

(2)

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

Yes

No

(3)

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

Yes

No

(4)

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

Yes

No

(5)

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

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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

c

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

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

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

6b

No

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

7a

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

Yes

No

b

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

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jane M Estes	CFO	91,138	31,006	0
225 Water Street Suite 1510 Jacksonville, FL 32202	25 00			
William C Keator	VP for Programs (Edu	81,674	32,862	0
225 Water Street Suite 1510 Jacksonville, FL 32202	25 00			
Cheryl A Tupper	VP for Programs (Rel	77,799	28,005	0
225 Water Street Suite 1510 Jacksonville, FL 32202	25 00			
Doreen Flippin	VP for Administratio	68,796	25,241	0
225 Water Street Suite 1510 Jacksonville, FL 32202	25 00			
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 (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SunTrust Banks Inc	Investment Mgt	434,394
303 Peachtree Street 15th Floor Atlanta, GA 30308		
Legg Mason Inc	Investment Mgt	59,567
100 International Drive Baltimore, MD 21202		
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	
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	154,662,092
b	Average of monthly cash balances. . . . .	1b	1,714,944
c	Fair market value of all other assets (see instructions). . . . .	1c	229,261
d	Total (add lines 1a, b, and c). . . . .	1d	156,606,297
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	156,606,297
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	2,349,094
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	154,257,203
6	Minimum investment return. Enter 5% of line 5. . . . .	6	7,712,860

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	7,712,860
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	118,485
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	118,485
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	7,594,375
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	7,594,375
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	7,594,375

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	8,542,042
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	8,542,042
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	118,485
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	8,423,557
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				7,594,375
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .	18,439			
b From 2010. . . . .	103,976			
c From 2011. . . . .	125,365			
d From 2012. . . . .	202,577			
e From 2013. . . . .	47,024			
f Total of lines 3a through e. . . . .	497,381			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 8,542,042				
a Applied to 2013, but not more than line 2a			0	
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. . . . .				7,594,375
e Remaining amount distributed out of corpus	947,667			
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	1,445,048			
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 instructions . . . . .			0	
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) . . . . .	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	18,439			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	1,426,609			
10 Analysis of line 9				
a Excess from 2010. . . .	103,976			
b Excess from 2011. . . .	125,365			
c Excess from 2012. . . .	202,577			
d Excess from 2013. . . .	47,024			
e Excess from 2014. . . .	947,667			

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)

☐ 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 e-mail address of the person to whom applications should be addressed

Dr Nancy Cable Arthur Vining Davis  
225 Water Street Suite 1510  
Jacksonville, FL 32202  
(904) 359-0670

b

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

Applicants should submit a simple statement describing the proposed project. A budget outline should also be appended. After evaluation of the initial proposal, further detailed information may be requested. Copies of audited financial statements for the past three years are normally requested. All proposals must come from the president or other primary executive of an institution. Additional information is available on the Foundation's web page.

c

Any submission deadlines

N/A

d

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

The following activities/organizations are not supported by the Foundation: A) Institutions outside the U.S. and its possessions; B) Assistance to individuals (except as chosen by a grantee institution under an organized scholarship program); C) Support for voter registration drives, voter education, efforts to influence elections or legislation; D) Expenditures for non-charitable purposes; E) Institutions primarily supported by governmental funds (except in health care and secondary education); F) Projects which incur obligations that extend over several years; G) Private foundations within sec. 509(A) of the 1969 Tax Reform Act.

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	7,282,020
b Approved for future payment See Additional Data Table				
Total . . . . .			▶ 3b	2,443,000

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.

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

**b** If "Yes," complete the following schedule

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

<b>Sign Here</b>	*****	2016-09-09	*****	<div>May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div>
	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.

\* \* \* \* \*

2016-09-09

\* \* \* \* \*

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 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
JH Dow Davis	Chairman 5 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Serena Davis Hall	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Maynard K Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dorothy Davis Kee	Trustee 2 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Hilary Rosenthal	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Jonathan P Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Tamara Davis	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
William Given Kee	Trustee 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dorothy Given Kee	Trustee - term ended 10/2014 1 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
Dr Nancy Cable	President 25 00	166,005	47,856	0
225 Water Street Suite 1510 Jacksonville, FL 32202				
SunTrust Banks Inc	Corporate Trustee 3 00	0	0	0
225 Water Street Suite 1510 Jacksonville, FL 32202				

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Jacksonville Community Council 100 Festival Park Avenue Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
Africa University PO Box 340007 Nashville, TN 37203	None	Public charity	Charitable purposes	5,000
Agnes Scott College 141 E College Avenue Decatur, GA 30030	None	Public charity	Private higher education	150,000
Amherst College PO Box 5000 Amherst, MA 01002	None	Public charity	Private higher education	100,000
Association of Governing Boards 1133 20th St NW Washington, DC 20036	None	Public charity	Private higher education	250,000
Association of Theological Schools 10 Summit Park Dr Pittsburgh, PA 15275	None	Public charity	Religion	50,000
Atlanta Community Food Bank 732 Joseph E Lowery Boulevard NW Atlanta, GA 30318	None	Public charity	Charitable purposes	2,500
Auburn Theological Seminary 475 Riverside Dr New York, NY 10115	None	Public charity	Religion	200,000
Baptist Health System Inc 820 Prudential Dr Ste 414 Jacksonville, FL 32207	None	Public charity	Charitable purposes	5,000
Candler School of Theology 1599 Clifton Rd 2nd Fl Atlanta, GA 30322	None	Public charity	Religion	200,000
Care and Counseling Center of Georgia Inc 1814 Clairmont Road Decatur, GA 30033	None	Public charity	Charitable purposes	10,000
CAST 40 Harvard Mills Square Suite 3 Wakefield, MA 01880	None	Public charity	Secondary education	100,000
Center for Teaching Quality 605 W Main Street STE 207 Carrboro, NC 27510	None	Public charity	Secondary education	50,000
Centre College of Kentucky 600 W Walnut St Danville, KY 40422	None	Public charity	Private higher education	200,000
Chesapeake Bay Foundation 6 Herndon Ave Annapolis, MD 21403	None	Public charity	Secondary education	200,000
<b>Total . . . . .</b>			 <b>3a</b>	7,282,020




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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Clara White Mission 613 W Ashley St Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
College of the Atlantic 105 Eden St Bar Harbor, ME 04609	None	Public charity	Charitable purposes	200,000
College of Wooster 1101 North Bever Street Wooster, OH 44691	None	Public charity	Private higher education	250,000
Commonweal Institute for Study of Health & Illness PO Box 316 Bollinas, CA 94924	None	Public charity	Health care	200,000
Council of Independent Colleges 1 Dupont Cir NW Ste 320 Washington, DC 20036	None	Public charity	Private higher education	200,000
Dartmouth-Hitchcock Medical Center 1 Medical Center Drive Lebanon, NH 03756	None	Public charity	Health care	150,000
Davidson College PO Box 7162 Davidson, NC 28035	None	Public charity	Private higher education	250,000
Davidson College PO Box 7162 Davidson, NC 28035	None	Public charity	Charitable purposes	10,000
Doctors Without Borders 333 7th Ave Fl 2 New York, NY 10001	None	Public charity	Charitable purposes	100,000
Dominican University of California 50 Acacia Ave San Rafael, CA 94901	None	Public charity	Private higher education	50,000
Edward Waters College 1658 Kings Rd Jacksonville, FL 32209	None	Public charity	Charitable purposes	5,000
Emory University 1599 Clifton Rd 2nd Fl Atlanta, GA 30322	None	Public charity	Private higher education	200,000
Family Fdn of NE FL Inc 40 E Adams St 320 Jacksonville, FL 32202	None	Public charity	Charitable purposes	10,000
Florida Theatre 128 E Forsyth St Jacksonville, FL 32202	None	Public charity	Charitable purposes	2,000
Florida Trail Association Inc 5415 SW 13th St Gainesville, FL 32608	None	Public charity	Charitable purposes	1,000
<b>Total . . . . .</b>  <b>3a</b>				7,282,020


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Franklin & Marshall College PO Box 3003 Lancaster, PA 17604	None	Public charity	Private higher education	250,000
Harvard University The Pluralism Project 1033 Massachusetts Avenue Cambridge, MA 02138	None	Public charity	Religion	100,000
Jacksonville Public Education Fund Inc 40 E Adams St Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
Jacksonville Symphony Association 300 West Water Street Jacksonville, FL 32202	None	Public charity	Charitable purposes	1,000
KERA 3000 Harry Hines Blvd Dallas, TX 75201	None	Public charity	Charitable purposes	26,000
Manifold Productions- Admiral Rickover 5508 Surrey Street Chevy Chase, MD 20815	None	Public charity	Public television	250,000
Marietta College 215 Fifth St Marietta, OH 45750	None	Public charity	Private higher education	200,000
Massachusetts General Hospital 529 Main St Ste 510 Charlestown, MA 02129	None	Public charity	Health care	100,000
Massachusetts Institute of Technology 77 Massachusetts Avenue STE 520 Cambridge, MA 02139	None	Public charity	Secondary education	150,000
Museum of Science & History 1025 Museum Cir Jacksonville, FL 32207	None	Public charity	Charitable purposes	2,000
National Humanities Center 7 TW Alexander Drive RTP, NC 27709	None	Public charity	Secondary education	150,000
National Multiple Sclerosis Society 733 Third Avenue New York, NY 10017	None	Public charity	Charitable purposes	6,000
New York Theological Seminary 475 Riverside Dr Ste 500 New York, NY 10115	None	Public charity	Religion	200,000
Oglala Laskota College 490 Piya Wiconi Road Kyle, SD 57752	None	Public charity	Private higher education	250,000
Olmstead Linear Park Alliance PO Box 5500 Atlanta, GA 31107	None	Public charity	Charitable purposes	5,000
<b>Total . . . . .</b>  <b>3a</b>				7,282,020

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Open Door Community 1630 Main Street 311 Walnut Creek, CA 94596	None	Public charity	Charitable purposes	2,500
Payne Theological Seminary PO Box 474 Wilberforce, OH 45384	None	Public charity	Religion	150,000
Queens University of Charlotte 1900 Selwyn Ave Charlotte, NC 28274	None	Public charity	Secondary education	200,000
Riverside Presbyterian Church 46040 Center Oak Plaza Suite 130 Sterling, VA 20166	None	Public charity	Charitable purposes	2,000
SAFE Pet Rescue Inc PO Box 840215 St Augustine, FL 32080	None	Public charity	Charitable purposes	2,000
Smithsonian Institute 1000 Jefferson Dr SW Washington, DC 20560	None	Public charity	Secondary education	200,000
St Johns Riverkeeper 2800 University Blvd N Jacksonville, FL 32211	None	Public charity	Charitable purposes	1,000
The Aspen Institute PO Box 222 Queenstown, MD 21658	None	Public charity	Charitable purposes	63,000
University of Washington School of Medicine 407 Gerberding Hall Seattle, WA 98195	None	Public charity	Health care	200,000
Wake Forest School of Divinity 1834 Wake Forest Road Winston Salem, NC 27109	None	Public charity	Religion	200,000
We Filipinos Inc 5607 University Blvd W Jacksonville, FL 32216	None	Public charity	Charitable purposes	2,000
Wesley Theological Seminary 4500 Massachusetts Ave NW Washington, DC 20016	None	Public charity	Religion	100,000
WETA - Telling America's Stories 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	300,000
WETA Florentine Films 3939 Campbell Avenue Arlington, VA 22206	None	Public charity	Public television	250,000
WGBH - Last Days in Vietnam One Guest Street Boston, MA 02135	None	Public charity	Public television	75,000
<b>Total . . . . .</b>  <b>3a</b>				7,282,020

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WGBH-Freedom Summer One Guest Street Boston, MA 02135	None	Public charity	Public television	200,000
WJCT 100 Festival Park Avenue Jacksonville, FL 32202	None	Public charity	Charitable purposes	5,000
World Affairs Council of Jacksonville 100 Festival Park Avenue Jacksonville, FL 32202	None	Public charity	Charitable purposes	100,000
Wounded Warriors 4899 Belfort Road Suite 300 Jacksonville, FL 32256	None	Public charity	Charitable purposes	1,000
WPBT - 21st Century-Panama Canal One Guest Street Boston, MA 02135	None	Public charity	Public television	250,000
WTTW-Father Jerzy 5400 N St Louis Avenue Chicago, IL 60625	None	Public charity	Public television	75,000
Employee matching grants 255 Water Street Suite 1510 Jacksonville, FL 32202	None	Public charity	Charitable purposes	3,520
Other small special project grants 225 Water Street Suite 1510 Jacksonville, FL 32202	None	Public charity	Charitable purposes	44,500
<b>Total . . . . .</b>  <b>3a</b>				7,282,020

## TY 2014 Accounting Fees Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auditing & tax advisory fees	30,745	6,149		24,596

**TY 2014 General Explanation Attachment****Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Identifier	Return Reference	Explanation
Amended Return	Form 990-PF, Page 1, Item G	This return is being amended to reflect the proper classification of income between dividends, interest, realized gains/losses, and unrealized gains/losses as reflected on tax worksheets recently provided by the Foundation's investment manager. The net effect of these changes resulted in an increase in net investment income of \$4,040,960 as well as the resulting increase in excise tax of \$40,410. The changes on the amended return also caused an increase in distributable amount required which decreased the excess distributions carryover for the year.

## TY 2014 Investments Corporate Bonds Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CREDIT	266,343	266,343
ANHEUSER-BUSCH INBEV WOR	275,042	275,042
AT&T INC	253,733	253,733
BARRICK GOLD CORP	292,551	292,551
BERKSHIRE HATHAWAY INC	259,694	259,694
BHP BILLITON FIN USA LTD	283,472	283,472
CISCO SYSTEMS INC	287,585	287,585
CITIGROUP INC	284,140	284,140
COMCAST CORP	245,966	245,966
CSX CORP	256,259	256,259
CVS CAREMARK CORP	280,506	280,506
ECOLAB INC	249,870	249,870
ENTERPRISE PRODUCTS OPER	254,765	254,765
GENERAL ELECTRIC CAPITAL CORP	278,640	278,640
GLAXOSMITHKLINE CAP INC	255,720	255,720
GOLDMAN SACHS GROUP INC	269,919	269,919
HSBC HOLDINGS PLC	265,644	265,644
JOHN DEERE CAPITAL CORP	251,160	251,160
JPMORGAN CHASE & CO	290,349	290,349
KINDER MORGAN ENER PART	253,476	253,476

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MERRILL LYNCH & CO	258,487	258,487
METLIFE INC	250,728	250,728
NOBLE ENERGY INC	236,294	236,294
ORACLE CORP	251,162	251,162
PLAINS ALL AMER PIPELINE	278,919	278,919
PNC FUNDING CORP	261,875	261,875
TARGET CORP	299,670	299,670
TIME WARNER INC	271,068	271,068
UNITED TECHNOLOGIES CORP	276,045	276,045
UNITEDHEALTH GROUP INC	271,073	271,073
US BANCORP	273,303	273,303
VERIZON COMMUNICATIONS	258,899	258,899
WALT DISNEY COMPANY	257,394	257,394
WELLPOINT INC	271,493	271,493
WELLS FARGO & COMPANY	259,932	259,932



**TY 2014 Investments Corporate  
Stock Schedule****Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
EATON VANCE FLOATING-RATE FUND	3,285,149	3,285,149
ISHARES IBOXX H/Y CORP BOND ETF	3,782,732	3,782,732
TEMPLETON GLOBAL BOND FUND	2,481,553	2,481,553
BRANDES INTERNATIONAL SMALL CAP	2,796,698	2,796,698
CAMBIAR SMALL CAP FUND	3,921,928	3,921,928
FEDERATED STRATEGIC VAL DIV IS	13,889,207	13,889,207
HARTFORD DIVIDEND AND GROWTH FUND	8,143,887	8,143,887
ISHARES CORE S&P 500 ETF	20,491,715	20,491,715
ISHARES MSCI EAFE ETF	9,198,400	9,198,400
ISHARES RUSSELL MIDCAP GRWTH ETF	4,013,272	4,013,272
ISHARES RUSSELL 1000 VALUE ETF	7,225,420	7,225,420
ISHARES RUSSELL 1000 GROWTH ETF	6,566,304	6,566,304
MANNING & NAPIER FUND INC-WORLD OPPORTUNITIES SERIES FUND	5,688,462	5,688,462
OPPENHEIMER DEVELOPING MARKETS FUND	5,652,208	5,652,208
T ROWE PRICE REAL ESTATE FUND	4,610,184	4,610,184
T. ROWE PRICE INSTITUTIONAL LARGE-CAP GROWTH FUND	8,298,716	8,298,716

# **TY 2014 Investments Government Obligations Schedule**

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

**US Government Securities - End of  
Year Book Value:**

15,179,602

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

15,179,602

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

0

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

0

## TY 2014 Investments - Other Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIGHTHOUSE DIVERSIFIED LTD OFFSHORE FD	FMV	11,484,021	11,484,021
VOYAGER PARTNERS OFFSHORE LTD CL S SER RESTRICTED JULY 2012	FMV	7,689,700	7,689,700

## TY 2014 Legal Fees Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	20,545	0		20,545

**TY 2014 Other Assets Schedule**

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued interest and dividends	311,875	229,261	229,261

## TY 2014 Other Decreases Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Description	Amount
Unrealized gains on securities	2,017,573

**TY 2014 Other Expenses Schedule****Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer equipment & maintenance	53,900	0		53,900
Communications	9,844	0		9,844
Office supplies	3,166	0		3,166
Insurance	5,699	0		5,699
Dues and subscriptions	13,044	0		13,044
Office equipment	23,148	0		23,148
Professional development	15,281	0		15,281
Trustee strategic planning	18,051	0		18,051
Miscellaneous	638	0		638
Outreach	4,142	0		4,142
Payroll processing	745	0		745

**TY 2014 Other Liabilities Schedule**

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal excise tax payable (receivable)	15,825	-17,100



**TY 2014 Other Professional Fees Schedule****Name:** Arthur Vining Davis Foundation #3**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	493,960	493,960		0
Other professional fees	75,615	0		75,615

## TY 2014 Taxes Schedule

**Name:** Arthur Vining Davis Foundation #3

**EIN:** 59-6159693

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll taxes	38,165	0		38,165
Federal excise tax	78,075	0		0
Foreign taxes	49,901	49,901		0