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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
THE ADLER SCHERMER FOUNDATION

A Employer identification number
84-1210699

Number and street (or P O box number if mail is not delivered to street address) C/O LLOYD G SCHERMER 210 LAKE AVENUE | Room/suite

B Telephone number (see instructions)
(970) 544-0421

City or town, state or province, country, and ZIP or foreign postal code
ASPEN, CO 81611

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 8,371,484

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

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) (see instructions))*

	Line	Description	(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)	3,782,148			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	66	66		
	4	Dividends and interest from securities	91,031	91,031		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	119,917			
	b	Gross sales price for all assets on line 6a 1,906,643				
	7	Capital gain net income (from Part IV, line 2)		119,917		
	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)	55,770	37,770		
	12	**Total.** Add lines 1 through 11	4,048,932	248,784		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,814	1,360		454
	b	Accounting fees (attach schedule)	7,000	5,250		1,750
	c	Other professional fees (attach schedule)	34,564	34,564		0
	17	Interest	43	43		0
	18	Taxes (attach schedule) (see instructions)	2,640	2,640		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2	2		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,063	43,859		2,204
	25	Contributions, gifts, grants paid	467,925			467,925
	26	**Total expenses and disbursements.** Add lines 24 and 25	513,988	43,859		470,129
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	3,534,944			
	b	**Net investment income** (if negative, enter -0-)		204,925		
	c	**Adjusted net income** (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		8,728	8,728
2	Savings and temporary cash investments	243,319	248,501	248,501
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,227,776	1,305,976	1,305,976
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	4,328,425	6,808,279	6,808,279
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,799,520	8,371,484	8,371,484
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	5,799,520	8,371,484	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	5,799,520	8,371,484	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,799,520	8,371,484	

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	5,799,520
2	Enter amount from Part I, line 27a	2	3,534,944
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9,334,464
5	Decreases not included in line 2 (itemize) ▶	5	962,980
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,371,484

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	SECURITIES LITIGATION	P		2014-08-22
b	PUBLICLY TRADED SECURITIES			
c	PUBLICLY TRADED SECURITIES			
d	CAPITAL GAINS DIVIDENDS	P		
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	16			16
b	78,259		68,264	9,995
c	1,800,503		1,718,462	82,041
d	27,865			27,865
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				16
b				9,995
c				82,041
d				27,865
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	119,917
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	504,205	5,527,691	0 091214
2012	547,675	5,425,138	0 100951
2011	498,754	6,052,195	0 082409
2010	508,004	6,047,074	0 084008
2009	502,617	5,021,232	0 100098

2	**Total** of line 1, column (d).	2	0 458680
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 091736
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,459,656
5	Multiply line 4 by line 3.	5	592,583
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,049
7	Add lines 5 and 6.	7	594,632
8	Enter qualifying distributions from Part XII, line 4.	8	470,129

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	4,099
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	4,099
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	4,099
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,639		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	8,639
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,540
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 4,540 **Refunded** ▶			11	0

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *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? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) ▶CO			
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)*

		Line	Yes	No
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 ▶N/A			
14	The books are in care of ▶JPMORGAN CHASE BANK Telephone no ▶(855) 249-1276			
	Located at ▶CHASE TOWER 21 SOUTH CLARK STREET 42ND FLOOR CHICAGO IL ZIP+4 ▶60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).*	3b		
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
BETTY A SCHERMER 13500 NORTH RANCHO VISTOSO SPLENDIDO 517 TUCSON, AZ 85755	DIRECTOR 1 00	0	0	0
LLOYD G SCHERMER 13500 NORTH RANCHO VISTOSO SPLENDIDO 517 TUCSON, AZ 85755	DIRECTOR 1 00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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 . . . . ▶	0

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	6,295,700
b	Average of monthly cash balances	1b	262,326
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,558,026
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	6,558,026
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,370
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,459,656
6	**Minimum investment return.** Enter 5% of line 5	6	322,983

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	322,983
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 4,099		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,099
3	Distributable amount before adjustments Subtract line 2c from line 1	3	318,884
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	318,884
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	318,884

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	470,129
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	470,129
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	470,129

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				318,884
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. 251,929				
b From 2010. 213,049				
c From 2011. 211,665				
d From 2012. 288,536				
e From 2013. 229,001				
f **Total** of lines 3a through e.	1,194,180			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 470,129				
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.				318,884
e Remaining amount distributed out of corpus	151,245			
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	1,345,425			
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) . . .	251,929			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,093,496			
10 Analysis of line 9				
a Excess from 2010. . . . 213,049				
b Excess from 2011. . . . 211,665				
c Excess from 2012. . . . 288,536				
d Excess from 2013. . . . 229,001				
e Excess from 2014. . . . 151,245				

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)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

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*				
See Additional Data Table				
Total . . . . . . ▶ **3a**				467,925
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	66	
4 Dividends and interest from securities. . . .			14	91,031	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	37,770	
8 Gain or (loss) from sales of assets other than inventory			18	119,917	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a FEDERAL EXCISE TAX REFUND					18,000
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		248,784	18,000

13 Total. Add line 12, columns (b), (d), and (e). **13** 266,784

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
11A	REFUND OF PRIOR YEAR FEDERAL EXCISE TAX OVERPAYMENT

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2015-09-01	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
ED DECKER				P00450774

Firm's name ▶ MCGLADREY LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 201 N HARRISON STREET SUITE 300 DAVENPORT, IA 528011999

Phone no (563)888-4000

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

BETTY A SCHERMER
LLOYD G SCHERMER

Form 990PF Part XV Line 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				
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1150 17TH STREET NW WASHINGTON,DC 20036	NONE	EXEMPT ORG	GENERAL FUNDS	300
AMHERST COLLEGE PO BOX 5000 AMHERST,MA 01002	NONE	EXEMPT ORG	ALUMNI FUND	15,000
ANDERSON RANCH ARTS CENTER 5263 OWL CREEK ROAD SNOWMASS VILLAGE,CO 81615	NONE	EXEMPT ORG	BETTY AND LLOYD SCHERMER ENDOWMENT FUND	25,000
ANDERSON RANCH ARTS CENTER 5263 OWL CREEK ROAD SNOWMASS VILLAGE,CO 81615	NONE	EXEMPT ORG	GENERAL FUNDS	300
ARIZONA PUBLIC MEDIA PO BOX 210067 TUCSON,AZ 85721	NONE	EXEMPT ORG	GENERAL FUNDS	250
ARIZONA-SONORA DESERT MUSEUM 2021 NORTH KINNEY ROAD TUCSON,AZ 85743	NONE	EXEMPT ORG	GENERAL FUNDS	100
ASPEN COMMUNITY FOUNDATION 110 EAST HALLAM STREET SUITE 126 ASPEN,CO 81611	NONE	EXEMPT ORG	BAGUETTES ADVISED FUND	1,000
ASPEN JEWISH CONGREGATION 106 SOUTH MILL STREET 202 ASPEN,CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	2,000
ASPEN MUSIC FESTIVAL & SCHOOL 225 MUSIC SCHOOL ROAD ASPEN,CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	32,050
ASPEN MUSIC FESTIVAL & SCHOOL 225 MUSIC SCHOOL ROAD ASPEN,CO 81611	NONE	EXEMPT ORG	WHERE DREAMS BEGIN CAMPAIGN	100,000
ASPEN PUBLIC RADIO 110 EAST HALLAM STREET SUITE 134 ASPEN,CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	100
BOY SCOUTS OF AMERICA-WESTERN COLORADO COUNCIL 839 GRAND AVENUE GRAND JUNCTION,CO 81501	NONE	EXEMPT ORG	FRIENDS OF SCOUTING	300
COMMUNITY FOUNDATION FOR SOUTHERN ARIZONA 2250 EAST BROADWAY BLVD TUCSON,AZ 85719	NONE	EXEMPT ORG	SPLENDIDO RESIDENTS ASSOCIATION ENDOWED SCHOLARSHIP FUND	1,000
CONGREGATION B'NAI AMOONA 324 SOUTH MASON ROAD ST LOUIS,MO 63141	NONE	EXEMPT ORG	GENERAL FUNDS & CEMETERY FUND	10,200
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02138	NONE	EXEMPT ORG	HARVARD BUSINESS SCHOOL DEAN'S FUND	1,000
Total . . . . ▶ 3a				467,925

Form 990PF Part XV Line 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*				
MAYO FOUNDATION PO BOX 52557 PHOENIX,AZ 85072	NONE	EXEMPT ORG	GENERAL FUNDS	1,000
MICDS 101 NORTH WARSON ROAD ST LOUIS,MO 63124	NONE	EXEMPT ORG	GENERAL FUNDS	1,000
MOUNTAIN RESCUE ASPEN 630 WEST MAIN STREET ASPEN,CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	1,100
PITKIN COUNTY LIBRARY 120 NORTH MILL STREET ASPEN,CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	100
QUAD CITY SYMPHONY ORCHESTRA 327 BRADY STREET DAVENPORT,IA 52801	NONE	EXEMPT ORG	GENERAL FUNDS	1,000
REGIONAL CLIMATE PROTECTION AUTHORITY 490 MENDOCINO AVENUE SUITE 206 SANTA ROSA,CA 95401	NONE	EXEMPT ORG	GENERAL FUNDS	62,000
RESPONSE PO BOX 1340 ASPEN,CO 81612	NONE	EXEMPT ORG	GENERAL FUNDS	100
ROCKY MOUNTAIN PUBLIC BROADCASTING SYSTEM 1089 BANNOCK STREET DENVER,CO 80204	NONE	EXEMPT ORG	GENERAL FUNDS	250
SEND A KID TO CAMP PO BOX 16141 TUCSON,AZ 85732	NONE	EXEMPT ORG	GENERAL FUNDS	300
SMITHSONIAN INSTITUTION PO BOX 37012 WASHINGTON,DC 20013	NONE	EXEMPT ORG	BOSTON ARCHITECHURAL CENTER (BAC) FUNDS	21,800
ST ANTHONY'S CHURCH 324 NORTH MAIN STREET DAVENPORT,IA 52801	NONE	EXEMPT ORG	GENERAL FUNDSGENERAL FUNDS	50
ST MARY'S CATHOLIC CHURCH 533 EAST MAIN STREET ASPEN,CO 18611	NONE	EXEMPT ORG	ASPEN DAY OF GIVING	500
TEMPLE EMANUEL 1115 MISSISSIPPI AVENUE DAVENPORT,IA 52803	NONE	EXEMPT ORG	GENERAL FUNDS	10,525
THE ASPEN INSTITUTE 1 DUPONT CIRCLE NW SUITE 700 WASHINGTON,DC 20036	NONE	EXEMPT ORG	GENERAL FUNDS	15,000
THE AUSTIN CENTERS FOR EXCEPTIONAL STUDENTS 6815 WEST CACTUS ROAD PEORIA,AZ 85381	NONE	EXEMPT ORG	GENERAL FUNDS	5,000
Total . . . . ▶ **3a**				467,925

Form 990PF Part XV Line 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*				
THE LAND INSTITUTE 2440 EAST WATER WELL ROAD SALINA, KS 67401	NONE	EXEMPT ORG	GENERAL FUNDS	25,000
THE SALVATION ARMY 1001 NORTH RICHEY BLVD TUCSON, AZ 85716	NONE	EXEMPT ORG	GENERAL FUNDS	500
THE WYLY ART CENTER 99 MIDLAND SPUR BASALT, CO 81621	NONE	EXEMPT ORG	CLAUDETTE CARTER ART MENTORS PROGRAM FOR YOUNG WOMEN	1,000
THEATRE ASPEN 110 EAST HALLAM STREET SUITE 103 ASPEN, CO 81611	NONE	EXEMPT ORG	GENERAL FUNDS	100
UNIVERSITY OF ARIZONA FOUNDATION 1111 NORTH CHERRY AVENUE TUCSON, AZ 85721	NONE	EXEMPT ORG	COLLEGE OF SCIENCE - GALILEO CIRCLE DEAN'S FUND	5,000
UNIVERSITY OF ILLINOIS FOUNDATION 1305 WEST GREEN STREET URBANA, IL 61801	NONE	EXEMPT ORG	GENERAL FUNDS	3,000
UNIVERSITY OF IOWA FOUNDATION 1 WEST PARK ROAD IOWA CITY, IA 52242	NONE	EXEMPT ORG	GENERAL FUNDS	125,000
Total . . . . ▶ **3a**				467,925

TY 2014 Accounting Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MCGLADREY LLP	7,000	5,250		1,750

TY 2014 Investments Corporate Stock Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE SYSTEMS	3,053	3,053
ALLIANCE DATA SYSTEMS	2,574	2,574
AMAZON.COM	1,862	1,862
AMPHENOL	3,605	3,605
APPLE	3,863	3,863
APPLIED MATERIALS	2,766	2,766
ARISTA NETWORKS	851	851
ARM HOLDINGS	2,408	2,408
ARUBA NETWORKS	727	727
ASML HOLDINGS	0	0
AUTODESK	3,243	3,243
AVAGO TECHNOLOGIES	3,722	3,722
BAIDU	1,824	1,824
BROADSOFT	0	0
CAVIUM	2,226	2,226
CIENA	1,553	1,553
COGNIZANT TECHNOLOGY SOLUTIONS	0	0
COMMVAULT SYSTEMS	982	982
CORNERSTONE ONDEMAND	669	669
DEALERTRACK TECHNOLOGY	1,329	1,329
DEMANDWARE	1,323	1,323
E M C	2,587	2,587
ELECTRONIC ARTS	2,727	2,727
FACEBOOK	4,135	4,135
FIREEYE	0	0
FLEETMATICS GROUP	639	639
FORTINET	1,656	1,656
F5 NETWORKS	3,784	3,784
GIGAMON	0	0
GOOGLE	3,158	3,158

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GUIDEWIRE SOFTWARE	1,418	1,418
HOMEAWAY	0	0
HUBSPOT	672	672
IMPERVA	840	840
INFINERA	0	0
INFOBLOX	0	0
KLA-TENCOR	0	0
LAM RESEARCH	4,205	4,205
LEE ENTERPRISES	1,180,176	1,180,176
LINKEDIN	2,986	2,986
MASTERCARD	3,877	3,877
MICROSOFT	3,484	3,484
NETFLIX	1,367	1,367
NETSUITE	2,948	2,948
NIMBLE STORAGE	1,788	1,788
NXP SEMICONDUCTORS	4,202	4,202
OPENTABLE	0	0
PALO ALTO NETWORKS	2,942	2,942
PRICELINE.COM	0	0
PROOFPOINT	1,254	1,254
PROTO LABS	470	470
QUALCOMM	0	0
RUCKUS WIRELESS	673	673
SALESFORCE.COM	3,914	3,914
SANDISK	3,625	3,625
SERVICENOW	3,325	3,325
SKYWORKS SOLUTIONS	2,618	2,618
SOLARWINDS	648	648
SPLUNK	2,535	2,535
TABLEAU SOFTWARE	2,543	2,543

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TD AMERITRADE HOLDING CORP	2,361	2,361
TEXAS INSTRUMENTS	0	0
THE PRICELINE GROUP	2,280	2,280
3D SYSTEMS	0	0
TRULIA	0	0
TWITTER	1,578	1,578
VEEVA SYSTEMS	1,188	1,188
VERIFONE SYSTEMS	1,600	1,600
VISA	0	0
VMWARE	3,218	3,218
WORKDAY	3,428	3,428
XILINX	0	0
YELP	547	547

TY 2014 Investments - Other Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BROWN ADV JAPAN ALPHA OPP	FMV	64,505	64,505
COLUMBIA ASIA PAX X-JPN-R5	FMV	88,580	88,580
DELAWARE EMERGING MARKETS	FMV	52,241	52,241
DODGE & COX INTERNATIONAL STOCK FUND	FMV	317,721	317,721
DOUBLELINE TOTAL RET BD	FMV	82,315	82,315
GATEWAY FUND	FMV	130,218	130,218
GENESIS LAND DEVELOPMENT	FMV	2,867,265	2,867,265
GOLDMAN SACHS STRG INCOME FUND	FMV	0	0
ISHARES CORE S&P MID-CAP ETF	FMV	474,510	474,510
ISHARES MSCI EAFE INDEX FUND	FMV	456,482	456,482
JPM ACCESS MULTI-STRATEGY FUND II	FMV	533,450	533,450
JPM EQUITY INCOME FUND	FMV	0	0
JPM GLOBAL RES ENH INDEX FUND	FMV	336,022	336,022
JPM SHORT DURATION BOND FUND	FMV	123,473	123,473
JPM STRAT INCOME OPPORT FUND	FMV	0	0
JPM US EQUITY FUND	FMV	346,995	346,995
MATTHEWS PACIFIC TIGER FUND	FMV	87,561	87,561
PIMCO COMMODITY PL STRAT	FMV	86,989	86,989
PIMCO LOW DURATION FUND	FMV	0	0
SPDR S&P 500 ETF TRUST	FMV	651,356	651,356
THE ARBITRAGE FUND	FMV	108,596	108,596
VANGUARD FTSE EUROPE	FMV	0	0

TY 2014 Legal Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CORPORATION SERVICE COMPANY	323	242		81
REED SMITH	1,491	1,118		373

TY 2014 Other Decreases Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Amount
CHANGE IN UNREALIZED GAIN/LOSS ON SECURITIES	962,980

TY 2014 Other Expenses Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	2	2		0

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TY 2014 Other Income Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
JPMORGAN CHASE (03004) - DISTRIBUTION	37,770	37,770	37,770
FEDERAL EXCISE TAX REFUND	18,000		18,000

TY 2014 Other Professional Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	34,564	34,564		0

TY 2014 Taxes Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDENDS	2,640	2,640		0

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
THE ADLER SCHERMER FOUNDATION	84-1210699

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	**Employer identification number**
THE ADLER SCHERMER FOUNDATION	84-1210699

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LLOYD BETTY SCHERMER 13500 NORTH RANCHO VISTOSO SPLENDID TUCSON, AZ85755	$ 3,782,148	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE ADLER SCHERMER FOUNDATION

Employer identification number
84-1210699

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	862,600 SHS GENESIS LAND DEVELOPMENT	$ 3,782,148	2014-09-30

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE ADLER SCHERMER FOUNDATION

Employer identification number
84-1210699

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee