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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 08-01-2014 , and ending 07-31-2015

Name of foundation Regal Foundation Inc		A Employer identification number 58-1662076	
Number and street (or P O box number if mail is not delivered to street address) 2300 Jetport Drive		B Telephone number (see instructions) (407) 851-4360	
City or town, state or province, country, and ZIP or foreign postal code Orlando, FL 32809		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) \$ 13,537,648		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	278,014			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39,198	39,198		
	4 Dividends and interest from securities.	197,221	197,221		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	19,129			
	b Gross sales price for all assets on line 6a 872,188				
	7 Capital gain net income (from Part IV, line 2) . . .		19,129		
	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)	489,890	489,890		
	12 Total. Add lines 1 through 11	1,023,452	745,438		
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)	4,204	4,204		0
	b Accounting fees (attach schedule)	9,250	4,625		4,625
	c Other professional fees (attach schedule)	25,551	20,551		5,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,500	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,490	0		6,490
	22 Printing and publications	2,794	0		2,794
	23 Other expenses (attach schedule)	261	140		121
	24 Total operating and administrative expenses. Add lines 13 through 23	53,050	29,520		19,030
	25 Contributions, gifts, grants paid	863,971			863,971
	26 Total expenses and disbursements. Add lines 24 and 25	917,021	29,520		883,001
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	106,431			
	b Net investment income (if negative, enter -0-)		715,918		
	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			
	2	Savings and temporary cash investments	3,190,453	3,196,131	3,196,131
	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)	24,000 	24,000	24,000
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	2,034,556	2,179,029	2,179,029
	13	Investments—other (attach schedule)	3,662,689 	3,681,790	3,681,790
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 4,693,842 	 4,456,698 	 4,456,698	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,605,540	13,537,648	13,537,648	
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	13,605,540	13,537,648	
	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)	13,605,540	13,537,648	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	13,605,540	13,537,648	

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 13,605,540
2	Enter amount from Part I, line 27a	2 106,431
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 13,711,971
5	Decreases not included in line 2 (itemize) ▶ 	5 174,323
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 13,537,648

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 872,188		853,059	19,129
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			19,129
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	19,129
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	816,754	13,375,200	0 061065
2012	629,939	13,674,040	0 046068
2011	339,410	13,037,703	0 026033
2010	342,967	12,702,839	0 026999
2009	445,862	12,293,427	0 036268

2	Total of line 1, column (d).	2	0 196433
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 039287
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	12,851,620
5	Multiply line 4 by line 3.	5	504,902
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,159
7	Add lines 5 and 6.	7	512,061
8	Enter qualifying distributions from Part XII, line 4.	8	1,070,721

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	7,159
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	7,159
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	7,159
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,591	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	8,591
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	1,432
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 1,432 Refunded ☐		11	0

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		1b		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions): ☒ FL				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		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)? <i>If "Yes," complete Part XIV.</i>		9		No
10		Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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	Yes	
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  Mary Geltzer Telephone no  (407) 447-9220 Located at  2300 Jetport Drive Orlando FL ZIP +4  32809			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year 	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?  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? (<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
Duane Kuck	President	0	0	0
2300 Jetport Drive Orlando, FL 32809	1 00			
Tim Kuck	Vice President/Secretary	0	0	0
2300 Jetport Drive Orlando, FL 32809	1 00			
Pam Biddle	Treasurer	0	0	0
2300 Jetport Drive Orlando, FL 32809	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				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 Vision & Values - The Foundation hosted a charitable event to promote spiritual faith-based growth amongst business leaders	14,284
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 Loan to missionaries (not disqualified persons) to further their religious and charitable work in a certain foreign country	112,720
2 Loan to unrelated 501(c)(3) public charity to further its religious and charitable activities	75,000
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	187,720

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,699,688
b	Average of monthly cash balances.	1b	2,899,635
c	Fair market value of all other assets (see instructions).	1c	6,448,007
d	Total (add lines 1a, b, and c).	1d	13,047,330
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	13,047,330
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	195,710
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,851,620
6	Minimum investment return. Enter 5% of line 5.	6	642,581

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	642,581
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	7,159
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,159
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	635,422
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	635,422
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	635,422

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	883,001
b	Program-related investments—total from Part IX-B.	1b	187,720
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	1,070,721
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	7,159
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,063,562
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				635,422
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.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				155,688
f Total of lines 3a through e.	155,688			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,070,721				
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.				635,422
e Remaining amount distributed out of corpus	435,299			
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	590,987			
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). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	590,987			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				155,688
e Excess from 2014. . . .				435,299

Part XIV

4942(j)(3) or 4942(j)(5)

3

Part XV

1

2

Time	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

TY 2014 Accounting Fees Schedule

Name: Regal Foundation Inc

EIN: 58-1662076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax consulting & preparation fees	9,250	4,625		4,625

TY 2014 General Explanation Attachment

Name: Regal Foundation Inc

EIN: 58-1662076

Identifier	Return Reference	Explanation
	Part VII-A, Line 12	During the year ended July 31, 2015, the Foundation made distributions in the amount of approximately \$864,000 to a donor advised fund over which the Foundation had advisory privileges and has treated this distribution as a qualifying distribution. The Foundation made this irrevocable distribution to a donor advised fund sponsored by the National Christian Charitable Foundation, Inc ("the Sponsoring Organization") for the purpose of providing grants to organizations that have been recognized by the IRS as public charities under Section 501(c)(3) of the Internal Revenue Code and who are effectively proclaiming through thought, word, and deed the good news of the Kingdom of God in Jesus Christ. The Sponsoring Organization vets proposed grantees that meet these criteria, as well as other specific criteria of the Sponsoring Organization. The Foundation's Board of Directors serves as an Advisory Committee to advise the Sponsoring Organization of its wishes concerning distributions from the donor advised fund, but understands that the Sponsoring Organization will evaluate whether the advice is consistent with the specific needs of the proposed recipient and deserving of the support according to the criteria of the Sponsoring Organization. All funds held in the donor advised fund are normally distributed to selected grantees within six months of the Foundation's distribution to the donor advised fund.

Identifier	Return Reference	Explanation
	Part IX-B, Line 1	During a prior tax year, the Foundation entered into a loan agreement with missionaries located in a foreign country. The missionaries are not disqualified persons with respect to the Foundation. The purpose of the loan was to allow these individuals to purchase a home in the foreign country to further their religious and charitable missionary work in that country. This purpose is in furtherance of the Foundation's exempt purpose to "glorify God and His Son, Jesus Christ, by contributing resources to such individuals and entities as are effectively proclaiming through thought, word, and deed the Good News of the Kingdom of God in Jesus Christ." Under Regulation Section 53.4945-4(a)(3)(i), a grant to individuals for purposes other than travel, study, or similar purposes is not a taxable expenditure within the meaning of Section 4945(d)(3). Therefore, the transaction is not subject to the requirements of Section 4945(g). However, to ensure that funds are used in furtherance of the Foundation's exempt purposes, the Foundation followed procedures similar to the expenditure responsibility requirements of Regulation Section 53.4945-5. The Foundation performed the following procedures with respect to the loan: 1. Pre-grant inquiry: The recipient missionaries are personally known by a Foundation Board member. The Board member is familiar with the religious missionary activities of the individuals and was aware of the missionaries' need to secure housing to further their missionary activities in the foreign country. 2. Grant agreement: The loan agreement between the Foundation and the missionaries indicates that the funds are to be used only for the intended purposes and not for any prohibited purposes. The loan agreement additionally indicates that any portion of the funds not used for the intended purposes is required to be repaid. 3. Periodic reporting: The Foundation receives regular repayments of the loan from the missionaries and the balance on the loan is current. The Foundation will also receive periodic updates from the missionaries regarding their missionary activities in the foreign country.

Identifier	Return Reference	Explanation
	Part IX-B, Line 2	During the tax year, the Foundation entered into a loan agreement with a 501(c)(3) public charity. The recipient organization is not a related organization of the Foundation. The purpose of the loan was to provide additional funding to the recipient organization to allow it to continue its religious and charitable activities. This purpose is in furtherance of the Foundation's exempt purpose to "glorify God and His Son, Jesus Christ, by contributing resources to such individuals and entities as are effectively proclaiming through thought, word, and deed the Good News of the Kingdom of God in Jesus Christ." Under Section 4945(d)(4)(A), a grant to an organization described in Section 509(a)(1) is not a taxable expenditure within the meaning of Section 4945(d)(3). Therefore, the transaction is not subject to the requirements of Section 4945(g). The Foundation receives regular repayments of the loan from the recipient organization and the balance on the loan is current. The Foundation will also receive periodic updates from the recipient organization regarding its religious and charitable activities.

**TY 2014 Investments Corporate
Stock Schedule**

Name: Regal Foundation Inc
EIN: 58-1662076

Name of Stock	End of Year Book Value	End of Year Fair Market Value
New Knoxville Telephone Co. stock	24,000	24,000

TY 2014 Investments - Other Schedule**Name:** Regal Foundation Inc**EIN:** 58-1662076

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Virtus Alpha Sector Rotation Fund	FMV	321,477	321,477
Double Line Total Return Fund	FMV	238,121	238,121
Goldman Sachs Strategic Fund	FMV	393,604	393,604
Loomis Sayles Strategic Income Fund	FMV	319,323	319,323
TCW Total Return Bond Fund	FMV	240,470	240,470
Neuberger Berman Absolute Return Multi-Mgr Fund	FMV	92,544	92,544
Wells Fargo Advantage Absolute Return Fund	FMV	204,704	204,704
Janus Balanced Class I Fund	FMV	401,053	401,053
PACE Alternative Strategies Investments	FMV	204,048	204,048
Lord Abbett Short Duration Income Fund	FMV	393,557	393,557
Pimco Low Duration Fund	FMV	503,899	503,899
RS Low Duration Bond Fund	FMV	368,990	368,990

TY 2014 Legal Fees Schedule

Name: Regal Foundation Inc

EIN: 58-1662076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal & advisory fees	4,204	4,204		0

TY 2014 Other Assets Schedule

Name: Regal Foundation Inc

EIN: 58-1662076

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Note recvble rec'd pursuant to admin of revoc trust - Reg 53 4941(d)-2(c)	4,566,842	4,268,978	4,268,978
Program-related investments	127,000	187,720	187,720

TY 2014 Other Decreases Schedule

Name: Regal Foundation Inc

EIN: 58-1662076

Description	Amount
Unrealized loss on investments	174,323

TY 2014 Other Expenses Schedule**Name:** Regal Foundation Inc**EIN:** 58-1662076

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank service charges	140	140		0
Office supplies	60	0		60
Business licenses and permits	61	0		61

TY 2014 Other Income Schedule**Name:** Regal Foundation Inc**EIN:** 58-1662076

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest on note recvble rec'd pursuant to admin of revoc trust	118,307	118,307	118,307
Mortgage interest income	212,721	212,721	212,721
Interest on program related investments	5,220	5,220	5,220
Miscellaneous investment income	153,642	153,642	153,642

TY 2014 Other Professional Fees Schedule**Name:** Regal Foundation Inc**EIN:** 58-1662076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	20,551	20,551		0
Vision & Values event speaker fees	5,000	0		5,000

TY 2014 Taxes Schedule

Name: Regal Foundation Inc

EIN: 58-1662076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal excise tax	4,500	0		0

TY 2014
TransfersToControlledEntities

Name: Regal Foundation Inc

EIN: 58-1662076

Name	US / Foreign Address	EIN	Description	Amount
Regal Family Center Inc	2300 Jetport Drive Orlando, FL 32809	20-2620699	None	0
Total				0

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 <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2014

Name of the organization Regal Foundation Inc	Employer identification number 58-1662076
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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 33¹/₃% 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 Regal Foundation Inc	Employer identification number 58-1662076
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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
<u>1</u>	Gene Kandel 2300 Jetport Drive Orlando, FL 32809	\$ 63,971	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	Paul Kuck CLT 2300 Jetport Drive Orlando, FL 32809	\$ 209,413	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization Regal Foundation Inc	Employer identification number 58-1662076
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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
_____	_____ _____ _____ _____	_____ \$	_____
(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 Regal Foundation Inc	Employer identification number 58-1662076
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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	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	