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

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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 10/01, 2014, and ending 9/30, 2015

SHERMAN & JOYCE SCOTT FAMILY FOUNDATION
P.O. BOX 364
DODGE, TX 77334-0364

A Employer identification number
27-4313916

B Telephone number (see instructions)
(337) 365-0180

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
► \$ 9,939,380.

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)
------------------------------------	---------------------------	-------------------------	---

1 Contributions, gifts, grants, etc. received (attach schedule)

2 Ck ☒ if the foundn is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 2,920,917.

7 Capital gain net income (from Part IV, line 2)

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)

SEE STATEMENT 1

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch) SEE ST 2

17 Interest

18 Taxes (attach schedule)(see instrs) SEE STM 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

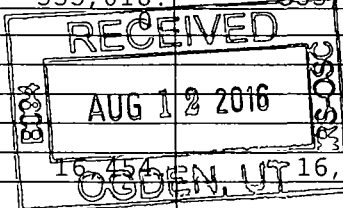
b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter 0)

SCANNED AUG 16 2016

REVENUE

ADMINISTRATIVE AND EXPENSES



919 20

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	1,356,777.	970,774.	970,774.
	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 sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,491.	2,055.	2,055.
	10a	Investments — U S and state government obligations (attach schedule) STATEMENT 5	1,004,391.	1,005,620.	1,013,744.
	b	Investments — corporate stock (attach schedule) STATEMENT 6	6,420,389.	6,796,609.	7,232,192.
	c	Investments — corporate bonds (attach schedule) STATEMENT 7	901,723.	716,728.	715,615.
LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe SEE STATEMENT 8)	5,000.	5,000.	5,000.
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item 1)	9,690,771.	9,496,786.	9,939,380.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
NET ASSETS OR FUND BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
ASSETS	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	9,690,771.	9,496,786.	
	30	Total net assets or fund balances (see instructions)	9,690,771.	9,496,786.	
	31	Total liabilities and net assets/fund balances (see instructions)	9,690,771.	9,496,786.	

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	9,690,771.
2	Enter amount from Part I, line 27a	2	-193,985.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	9,496,786.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	9,496,786.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b OW STRATEGIC OPPTYs FUND		P	VARIOUS	VARIOUS
c OW LARGE CAP STRATEGIES FD		P	VARIOUS	VARIOUS
d OW SMALL AND MID CAP FUND		P	VARIOUS	VARIOUS
e OW STRATEGIC OPPTYs FUND		P	VARIOUS	VARIOUS
(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 2,651,260.		2,689,988.		-38,728.
b 24,807.				24,807.
c 79,562.				79,562.
d 116,857.				116,857.
e 48,431.				48,431.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				-38,728.
b				24,807.
c				79,562.
d				116,857.
e				48,431.
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		2 230,929.
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 24,807.

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.

(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 (column (b) divided by column (c))
2013	375,000.	10,752,337.	0.034876
2012	490,000.	10,073,267.	0.048644
2011	10,000.	7,410,892.	0.001349
2010			
2009			
2 Total of line 1, column (d)			2 0.084869
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 0.021217
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 10,811,359.
5 Multiply line 4 by line 3			5 229,385.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,329.
7 Add lines 5 and 6			7 232,714.
8 Enter qualifying distributions from Part XII, line 4			8 525,510.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	3,329.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,329.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	3,329.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	639.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	4,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	4,639.	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	54.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,256.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 1,256. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>SHERMAN SCOTT</u> Telephone no <u>337-365-0180</u> Located at <u>P.O. BOX 364 DODGE TX</u> ZIP + 4 <u>77334-0364</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country			X

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

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

		Yes	No
1 a	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 ☐	1 b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

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

6b X

If 'Yes' to 6b, file Form 8870

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		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 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	9,472,453.
b	Average of monthly cash balances	1b	1,503,546.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,975,999.
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	10,975,999.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	164,640.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,811,359.
6	Minimum investment return. Enter 5% of line 5	6	540,568.

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	540,568.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,329.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,329.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	537,239.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	537,239.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	537,239.

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	525,510.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	525,510.
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	3,329.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	522,181.

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.

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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				537,239.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			525,510.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 525,510.				
a Applied to 2013, but not more than line 2a			525,510.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				537,239.
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	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

^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
<i>a</i> Paid during the year SEE STATEMENT 10				
Total			► 3 a	525,510.
<i>b</i> Approved for future payment				
Total			► 3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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					
4	Dividends and interest from securities					124,082.
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					
8	Gain or (loss) from sales of assets other than inventory					230,929.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	MARKET DISCOUNT					7.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					355,018.
13	Total. Add line 12, columns (b), (d), and (e)					355,018.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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FEDERAL STATEMENTS

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SHERMAN & JOYCE SCOTT FAMILY FOUNDATION

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MARKET DISCOUNT	\$ 7.	\$ 7.	
TOTAL	\$ 7.	\$ 7.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 16,454.	\$ 16,454.		
TOTAL	\$ 16,454.	\$ 16,454.		\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX	\$ 5,399.	\$ 5,399.		
TAXES WITHHELD	1,413.			
TOTAL	\$ 6,812.	\$ 5,399.		\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	\$ 227.	\$ 227.		
TOTAL	\$ 227.	\$ 227.		\$ 0.

SHERMAN & JOYCE SCOTT FAMILY FOUNDATION

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STATEMENT 5
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
US GOVERNMENT BONDS	COST	\$ 965,620.	\$ 973,434.
	TOTAL	<u>\$ 965,620.</u>	<u>\$ 973,434.</u>
<u>STATE/MUNICIPAL OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
TAXABLE MUNICIPAL BONDS	COST	40,000.	40,310.
	TOTAL	<u>\$ 40,000.</u>	<u>\$ 40,310.</u>
	TOTAL	<u>\$ 1,005,620.</u>	<u>\$ 1,013,744.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
OW LARGE CAP STRATEGIES FD	COST	\$ 2,638,261.	\$ 2,999,784.
OW SMALL & MID CAP FD	COST	1,021,420.	1,076,019.
OW STRATEGIC OPPORTUNITIES FD	COST	1,680,591.	1,724,169.
DOLLAR GENERAL CORP	COST	26,469.	34,771.
MACY'S INC	COST	12,028.	12,316.
CVS HEALTH CORP	COST	21,395.	29,908.
CONOCOPHILLIPS	COST	42,183.	30,694.
ACE LIMITED	COST	13,533.	14,993.
AMERICAN INTL GROUP INC	COST	11,394.	13,352.
CITIGROUP INC	COST	22,012.	20,588.
AETNA INC NEW	COST	14,744.	20,240.
PFIZER INC	COST	32,097.	34,393.
THERMO FISHER SCIENTIFIC	COST	36,812.	41,575.
ZIMMER BIOMET HLDGS INC	COST	27,287.	30,057.
ILLINOIS TOOL WORKS INC	COST	13,133.	14,404.
NIELSEN HOLDINGS BV	COST	12,229.	16,009.
UNION PACIFIC CORP	COST	22,317.	24,754.
APPLE INC	COST	38,105.	60,113.
AVAGO TECHNOLOGIES	COST	8,903.	30,002.
AMERICAN WATER WORKS CO	COST	18,539.	24,235.
BRIDGESTONE CORP ADR	COST	11,597.	11,282.
J SAINSBURY SPN ADR NEW	COST	29,730.	19,372.
SINOPEC/CHINA PETE&CHM ADR	COST	13,945.	11,384.
BNP PARIBAS SPON ADR	COST	25,032.	24,301.
RSA INSURANCE GRP PLC ADR	COST	10,387.	7,045.
WHARF HOLDINGS ADR	COST	20,032.	13,976.
ITOCHU CORP ADR	COST	11,264.	9,870.
SUMITOMO METAL MIN CO LTD	COST	13,893.	11,458.
CHINA TELECOM ADR	COST	18,114.	17,724.
KDDI CORP ADR	COST	10,630.	12,525.
TIM PARTICIPACOES SA ADR	COST	12,093.	6,000.
TOKYO GAS LTD ADR	COST	12,106.	10,613.
NIKE INC	COST	20,119.	28,897.
YUM BRANDS INC	COST	25,654.	28,782.
KEYCORP NEW	COST	37,482.	36,167.

SHERMAN & JOYCE SCOTT FAMILY FOUNDATION

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STATEMENT 6 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY GRP INC	COST	\$ 16,476.	\$ 16,537.
MYLAN INC	COST	23,430.	16,305.
CUMMINS INC	COST	11,117.	9,229.
RAYTHEON CO NEW	COST	39,562.	44,796.
UNITED RENTALS INC	COST	18,824.	12,010.
NXP SEMICONDUCTORS	COST	20,558.	30,909.
TERADATA CORP	COST	29,510.	19,982.
PANDORA A/S	COST	7,452.	13,404.
SVENSKA CL AKTIBLGT ADR	COST	12,866.	13,938.
WILMAR INTERNATIONAL ADR	COST	22,450.	15,362.
DBS GROUP HLDGS LTD ADR	COST	24,563.	21,660.
HSBC HLDGS PLC ADR	COST	31,140.	23,296.
ORIX CORP	COST	22,889.	21,426.
HITACHI LTD ADR	COST	35,119.	22,828.
PVH CORP	COST	27,675.	25,485.
ROYAL CARIBBEAN CRUISES LD	COST	13,446.	15,590.
PEPSICO INC	COST	29,138.	28,761.
WAL-MART STORES INC	COST	17,502.	17,831.
DISCOVER FINACIAL SVCS	COST	30,481.	25,995.
COMM HLTH SYS INC NEW	COST	24,446.	18,177.
CDW CORP/DE	COST	24,892.	26,763.
EDISON INTERNATIONAL	COST	25,623.	25,228.
ACCOR	COST	14,035.	12,812.
KINGFISHER ORD	COST	18,855.	17,686.
NISSAN MOTOR	COST	16,970.	14,615.
SKY PLC ADR	COST	18,901.	19,293.
TATA MOTORS LTD ADR	COST	8,818.	5,625.
UNILEVER NV	COST	22,716.	23,825.
ENCANA CORP	COST	17,037.	8,012.
ENI S.P.A. ADR	COST	16,541.	14,116.
ING GROEP N.V. CVA NTFI	COST	19,025.	17,641.
MEDIOBANCA SPA ADR	COST	9,279.	9,321.
SIAM COMM BANK UNSP ADR	COST	7,735.	5,981.
ASTRAZENECA PLC	COST	29,746.	25,937.
VALEANT PH INT INC	COST	21,644.	18,663.
ATOS	COST	13,699.	13,382.
ERICSSON LM TEL CO CL B	COST	14,044.	11,854.
NOKIA AB ORD SHS	COST	21,939.	20,434.
RIO TINTO LTD	COST	12,345.	9,733.
ELECTRIC PWR DEV CORP	COST	18,591.	15,978.
TOTAL		\$ 6,796,609.	\$ 7,232,192.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MEDTRONIC INC.	COST	\$ 41,115.	\$ 40,379.
GENERAL ELEC CAP CORP	COST	40,833.	40,510.
ONTARIO (PROVINCE OF)	COST	24,991.	25,070.
AMERICAN EXPRESS CREDIT	COST	50,722.	50,765.

SHERMAN & JOYCE SCOTT FAMILY FOUNDATION

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JOHN DEERE CAPITAL CORP	COST	\$ 49,976.	\$ 50,096.
ANHEUSER-BUSCH INBEV WOR	COST	45,252.	45,146.
CITIGROUP INC	COST	49,930.	49,862.
APPLE INC FRN	COST	39,910.	40,020.
DUKE ENERGY CORP	COST	40,426.	40,173.
WHIRLPOOL CORP	COST	40,040.	40,040.
ABBVIE INC	COST	45,233.	45,184.
AT&T INC	COST	29,822.	29,751.
TOYOTA MOTOR CREDIT CORP	COST	44,938.	45,070.
GOLDMAN SACHS GROUP INC	COST	44,003.	43,712.
COCA-COLA CO	COST	44,762.	45,011.
JPMORGAN CHASE & CO	COST	44,824.	44,910.
WESTPAC BANKING CORP	COST	39,951.	39,916.
	TOTAL	\$ 716,728.	\$ 715,615.

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	\$ 5,000.	\$ 5,000.
TOTAL	\$ 5,000.	\$ 5,000.

STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
SHERMAN SCOTT 420 C. HWY 405 DODGE, TX 77334-0364	PRESIDENT 0	\$ 0.	\$ 0.	0.
JOYCE SCOTT 420 C. HWY 405 DODGE, TX 77334-0364	VICE PRESIDENT 0	0.	0.	0.
JEAN-LOUIS LEMOINE P. O. BOX 129 BROUSSARD, LA 70518	SECRETARY 0	0.	0.	0.

SHERMAN & JOYCE SCOTT FAMILY FOUNDATION

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STATEMENT 9 (CONTINUED)
 FORM 990-PF, PART VIII, LINE 1
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DANNY P. PONTIFF P.O. BOX 129 BROUSSARD, LA 70518	TREASURER 0	\$ 0.	\$ 0.	\$ 0.
SHAESBY A. SCOTT 4609 SPEEDWAY AUSTIN, TX 78751-3010	DIRECTOR 0	0.	0.	0.
LAURA AVERY 5013 TIMBERLINE DRIVE AUSTIN, TX 78746-5536	DIRECTOR 0	0.	0.	0.
ANDREW B. SCOTT 6 REYNOLDS ROAD EL PRADO, NM 87529-1668	DIRECTOR 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 10
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COMMUNITY FOUNDATION OF ACADIANA 1035 CAMELLIA BOULEVARD SUITE 100 LAFAYETTE, LA 70508	N/A	501C3	SCOTT FAMILY LA FUND	\$ 165,510.
TAOS COMMUNITY FOUNDATION 114 DES GEORGES LANE TAOS, NM 87571	N/A	501C3	SCOTT FAMILY FUND	100,000.
AUSTIN COMMUNITY FOUNDATION 4315 GUADALUPE, SUITE 300 AUSTIN, TX 78751	N/A	501C3	SCOTT FAMILY FUND	100,000.
AUSTIN COMMUNITY FOUNDATION 4315 GUADALUPE, SUITE 300 AUSTIN, TX 78751	N/A	501C3	SHERMAN & JOYCE SCOTT FUND	150,000.
UNIVERSITY OF NEW MEXICO FOUNDATION 238 LEDOUX STREET TAOS, NM 87571	N/A	501C3	TO SUPPORT THE OPERATIONS OF THE MUSEUM	10,000.
TOTAL				\$ 525,510.