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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 10-01-2014 , and ending 09-30-2015

Name of foundation SHEPHERD FOUNDATION INC		A Employer identification number 58-6065260	
Number and street (or P O box number if mail is not delivered to street address) 1800 BRIARCLIFF ROAD NE		B Telephone number (see instructions) (404) 325-9350	
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30329		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) ☒ \$ 2,540,690		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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	60,049	60,049		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	55,083			
	b Gross sales price for all assets on line 6a 457,356				
	7 Capital gain net income (from Part IV, line 2) . . .		55,083		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	115,132	115,132		
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)				
	b Accounting fees (attach schedule)	2,950	2,950		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	30	30		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14,484	14,484		0
	24 Total operating and administrative expenses. Add lines 13 through 23	17,464	17,464		0
	25 Contributions, gifts, grants paid	111,850			111,850
	26 Total expenses and disbursements. Add lines 24 and 25	129,314	17,464		111,850
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-14,182			
	b Net investment income (if negative, enter -0-)		97,668		
	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	17,170	23,928	23,928
	2	Savings and temporary cash investments	48,304	50,974	50,974
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	71,106	38,171	38,171
	13	Investments—other (attach schedule)	2,060,084	2,069,409	2,427,617
	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)	2,196,664	2,182,482	2,540,690	
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			
	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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	2,255,646	2,255,646	
	29	Retained earnings, accumulated income, endowment, or other funds	-58,982	-73,164	
30	Total net assets or fund balances (see instructions)	2,196,664	2,182,482		
31	Total liabilities and net assets/fund balances (see instructions) . .	2,196,664	2,182,482		

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 2,196,664
2	Enter amount from Part I, line 27a	2 -14,182
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,182,482
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,182,482

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table		
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	See Additional Data Table		
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	55,083
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	109,868	2,608,932	0 042112
2012	108,750	2,346,881	0 046338
2011	98,430	2,159,967	0 045570
2010	108,492	2,179,292	0 049783
2009	98,465	1,935,645	0 050869

2	Total of line 1, column (d).	2	0 234672
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 046934
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,679,143
5	Multiply line 4 by line 3.	5	125,743
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	977
7	Add lines 5 and 6.	7	126,720
8	Enter qualifying distributions from Part XII, line 4.	8	111,850

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		11,953	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3		Add lines 1 and 2.		1,953	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,953	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	2,838
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.		2,838	
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.		885	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 885 Refunded		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)?		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?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) GA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶LOUISE PINCKARD Telephone no ▶(404) 325-9350 Located at ▶1800 BRIARCLIFF RD NE ATLANTA GA ZIP +4 ▶30329			
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	Yes	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

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)? 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? (<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
J HAROLD SHEPHERD	CHAIRMAN	0	0	0
PO BOX 8088 STATION F ATLANTA,GA 311068088	0 25			
W CLYDE SHEPHERD	SECRETARY	0	0	0
PO BOX 8088 STATION F ATLANTA,GA 311068088	0 25			
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	2,636,734
b	Average of monthly cash balances.	1b	83,208
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,719,942
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	2,719,942
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,799
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,679,143
6	Minimum investment return. Enter 5% of line 5.	6	133,957

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	133,957
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,953
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,953
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	132,004
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	132,004
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	132,004

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	111,850
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	111,850
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	111,850

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				132,004
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.				2,133
c From 2011.				35,647
d From 2012.				59,977
e From 2013.				
f Total of lines 3a through e.	97,757			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 111,850				
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.				111,850
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).)	20,154			20,154
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	77,603			
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	77,603			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				17,626
c Excess from 2012. . . .				59,977
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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.

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
85% of line 2a					
Qualifying distributions from Part XII, line 4 for each year listed					
Amounts included in line 2c not used directly for active conduct of exempt activities					
Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
Complete 3a, b, or c for the alternative test relied upon					
"Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
"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					

1 Information Regarding Foundation Managers:

- J HAROLD SHEPHERD

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

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

MR J HAROLD SHEPHERD SHEPHERD FOUND
PO BOX 8088 STATION F
ATLANTA,GA 310068088
(404) 325-9350

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

LETTER REQUEST IS ACCEPTABLE STATE PURPOSE AND DETAILS THE FOUNDATION HAS NO FORMAL APPLICATION FORM

- c** Any submission deadlines

NONE

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

ACTIVITIES ARE NOT CLASSIFIED ACCORDING TO PURPOSE THE EXCLUSIVE PURPOSE OF ALL DONATIONS ARE STRICTLY RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, AND EDUCATIONAL FUNCTIONS AS WILL PROMOTE THE ADVANCEMENT AND WELL-BEING OF MANKIND NO RESTRICTIONS ARE PLACED ON ANY DONATION

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	111,850
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,100 SHS ISHARES RUSSELL 1000 GROWTH ETF	P		2014-10-10
2,309 469 SHS EATON VANCE ATLANTA CAPITAL SMID-I	P		2015-03-11
6,022 161 SHS PIMCO EMERGING LOCAL BOND INST	P		2015-03-11
9,624 161 SHS MANNING & NAPIER WORLD OPPOR	P		2015-03-30
9,621 461 SHS MANNING & NAPIER WORLD OPPOR	P		2015-06-29
115 811 SHS DFA L/C INTERNATIONAL PORTF	P		2015-09-09
210 342 SHS DFA INTERNATIONAL CORE EQUITY FUND	P		2015-09-09
122 859 SHS EATON VANCE ATLANTA CAPITAL SMID-I	P		2015-09-09
131 397 SHS OPPENHEIMER DEVELOPING MKT-Y	P		2015-09-09
320 807 SHS DOUBLELINE TOTAL RET BD-I	P		2015-09-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
99,334		70,609	28,725
60,000		48,245	11,755
46,792		65,220	-18,428
71,700		70,449	1,251
75,047		70,429	4,618
2,300		2,528	-228
2,400		2,665	-265
3,300		2,567	733
3,800		4,415	-615
3,500		3,593	-93

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			28,725
			11,755
			-18,428
			1,251
			4,618
			-228
			-265
			733
			-615
			-93

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
631 48 SHS DFA INTM TERM EXT QUALITY	P		2015-09-09
359 212 SHS NEUBERGER BERMAN HI IN B-INS	P		2015-09-09
289 296 SHS PIMCO INVESTMENT GRD CORP-IN	P		2015-09-09
235 397 SHS TEMPLETON GLOBAL BOND FUND-AD	P		2015-09-09
99 SHS VANGUARD TOTAL BOND MARKET	P		2015-09-11
40 SHS ISHARES RUSSELL 2000 ETF	P		2015-09-11
265 SHS ISHARES RUSSELL 1000 GROWTH ETF	P		2015-09-11
160 SHS ISHARES RUSSELL 1000 VALUE ETF	P		2015-09-11
20 SHS ISHARES RUSSELL MIDCAP ETF	P		2015-09-11
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,700		6,858	-158
3,100		3,405	-305
3,000		3,094	-94
2,700		2,895	-195
8,062		8,162	-100
4,594		3,201	1,393
25,230		17,010	8,220
15,249		13,531	1,718
3,211		3,397	-186
17,337			17,337

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-158
			-305
			-94
			-195
			-100
			1,393
			8,220
			1,718
			-186
			17,337

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
A BEACON OF HOPE 2750 OLD ALABAMA RD JOHNS CREEK,GA 30022	NONE	501(C)(3)	GENERAL FUND	500
AGNES SCOTT COLLEGE 141 EAST COLLEGE AVE DECATUR,GA 300303797	NONE	501(C)(3)	GENERAL FUND	100
ALPHA SIGMA FOUNDATION PO BOX 876 ITHACA,NY 148510876	NONE	501(C)(3)	GENERAL FUND	200
ALPHA UPSILON DELTA EDUCATIONAL FOUNDATION 9468 KINGS FALLS DR CHARLOTTE,NC 28210	NONE	501(C)(3)	GENERAL FUND	200
ATLANTA HUMANE SOCIETY & SPCA 981 HOWELL MILL RD NW ATLANTA,GA 30318	NONE	501(C)(3)	GENERAL FUND	700
CAMP SUNSHINE 1850 CLAIRMONT RD DECATUR,GA 30033	NONE	501(C)(3)	GENERAL FUND	1,000
CAMP TWIN LAKES 600 MEANS ST STE 110 ATLANTA,GA 30318	NONE	501(C)(3)	GENERAL FUND	100
CANDLER SCHOOL OF THEOLOGY 1762 CLIFTON RD NW STE 170 ATLANTA,GA 303224001	NONE	501(C)(3)	GENERAL FUND	500
CHATTAHOOCHEE RIVERKEEPER 916 JOSEPH E LOWERY BLVD SUITE 3 ATLANTA,GA 30318	NONE	501(C)(3)	GENERAL FUND	300
CHI PSI EDUCATIONAL TRUST INC 45 RUTLEDGE ST NASHVILLE,TN 30210	NONE	501(C)(3)	GENERAL FUND	500
CHILDREN'S HEALTHCARE OF ATLANTA 1577 NORTHEAST EXPRESSWAY SUITE A ATLANTA,GA 30329	NONE	501(C)(3)	GENERAL FUND	1,750
CHILDSRING INTERNATIONAL 1328 PEACHTREE ST NE ATLANTA,GA 30309	NONE	501(C)(3)	GENERAL FUND	200
CITY OF STONE MOUNTAIN 875 MAIN STREET STONE MOUNTAIN,GA 30083	NONE	501(C)(3)	GENERAL FUND	500
CLYDE SHEPHERD NATURE PRESERVE 1300 COMMERCE DR STE 300 DECATUR,GA 30030	NONE	501(C)(3)	GENERAL FUND	1,000
COMPASSION INTERNATIONAL 12290 VOYAGER PKWY COLORADO SPRINGS,CO 80921	NONE	501(C)(3)	GENERAL FUND	200
Total  3a				111,850

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CONVERSE COLLEGE 580 EAST MAIN SPARTANBURG, SC 29302	NONE	501(C)(3)	GENERAL FUND	500
DUCKS UNLIMITED INC ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE	501(C)(3)	GENERAL FUND	300
EAGLE RANCH FOUNDATION INC PO BOX 7200 CHESTNUT MOUNTAIN, GA 30402	NONE	501(C)(3)	GENERAL FUND	200
EDUCATIONAL FOUNDATION INC - GA STATE UNIVERSITY PO BOX 4036 ATLANTA, GA 303024036	NONE	501(C)(3)	GENERAL FUND	500
EMORY PEDALING TO END PARKINSON'S & PARALYSIS 1440 CLIFTON RD NW STE 170 ATLANTA, GA 30322	NONE	501(C)(3)	GENERAL FUND	1,500
FERNBANK MUSEUM OF NATURAL HISTORY 767 CLIFTON RD NE ATLANTA, GA 30307	NONE	501(C)(3)	GENERAL FUND	5,000
FIRST PRESBYTERIAN CHURCH OF ATLANTA 1328 PEACHTREE ST NE ATLANTA, GA 303093902	NONE	501(C)(3)	GENERAL FUND	500
FIRST PRESBYTERIAN CHURCH OF CARTERSVILLE 183 W MAIN ST CARTERSVILLE, GA 30120	NONE	501(C)(3)	GENERAL FUND	1,000
FIX GEORGIA PETS 6300 POWERS FERRY RD SUITE 600-225 ATLANTA, GA 30339	NONE	501(C)(3)	GENERAL FUND	1,000
GA STATE UNIVERSITY RISK MANAGEMENT FOUNDATION PO BOX 4036 ATLANTA, GA 303024036	NONE	501(C)(3)	GENERAL FUND	500
GEORGIA METH PROJECT 3517 NORTHSIDE PRKWAY STE 1-320 ATLANTA, GA 30327	NONE	501(C)(3)	GENERAL FUND	2,500
INTERNATIONAL JUSTICE MISSION PO BOX 58147 WASHINGTON, DC 20037	NONE	501(C)(3)	GENERAL FUND	800
MISSION HEALTHCARE FOUNDATION 980 HENDERSONVILLE RD STE C ASHEVILLE, NC 28803	NONE	501(C)(3)	GENERAL FUND	200
MONTREAT PRESBYTERIAN CONFERENCE CENTER DEVELOP 401 ASSEMBLY DRIVE MONTREAT, NC 28757	NONE	501(C)(3)	GENERAL FUND	1,200
MT CALVARY BAPTIST CHURCH MINISTRY IN MISSIONS FUND 134 ABNEY ROAD COCHRAN, GA 31014	NONE	501(C)(3)	GENERAL FUND	500
Total  3a				111,850

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MULTIPLE MYELOMA RESEARCH FDN 383 MAIN AVE 5TH FLOOR NORWALK,CT 06851	NONE	501(C)(3)	GENERAL FUND	100
NAMI 3903 N FAIRFAX DRIVE SUITE 100 ARLINGTON,VA 22203	NONE	501(C)(3)	GENERAL FUND	500
NATIONAL MENTAL HEALTH ASSOC 2000 N BEAUREGARD ST STE 600 ALEXANDRIA,VA 223111749	NONE	501(C)(3)	GENERAL FUND	500
OPEN HAND 176 OTTLEY DRIVE NE ATLANTA,GA 303243925	NONE	501(C)(3)	GENERAL FUND	1,000
OUR LADY OF PERPETUAL HELP HOME 760 POLLARD BLVD SW ATLANTA,GA 30315	NONE	501(C)(3)	GENERAL FUND	400
OVARIAN CANCER INSTITUTE 960 JOHNSON FERRY ROAD SUITE 130 ATLANTA,GA 30342	NONE	501(C)(3)	GENERAL FUND	1,000
PACE ACADEMY INC 966 W PACES FERRY RD NW ATLANTA,GA 30327	NONE	501(C)(3)	GENERAL FUND	14,000
PEACHTREE PRESBYTERIAN CHURCH 3434 ROSWELL RD NW ATLANTA,GA 303051231	NONE	501(C)(3)	GENERAL FUND	18,800
PEACHTREE PRESBYTERIAN WOMEN 3434 ROSWELL RD NW ATLANTA,GA 303051231	NONE	501(C)(3)	GENERAL FUND	200
POPULATION SERVICES INTERNATIONAL 1120 19TH ST NW STE 600 WASHINGTON,DC 20036	NONE	501(C)(3)	GENERAL FUND	200
PRESBYTERIAN COLLEGE 503 BROAD STREET CLINTON,SC 29325	NONE	501(C)(3)	GENERAL FUND	10,000
PRESBYTERIAN HERITAGE CENTER 318 GEORGIA TERRACE MONTREAT,NC 28757	NONE	501(C)(3)	GENERAL FUND	8,800
SALVATION ARMY 514 N MADISON ST THOMASVILLE,GA 31792	NONE	501(C)(3)	GENERAL FUND	100
SHEPHERD CENTER FOUNDATION 2020 PEACHTREE RD NW ATLANTA,GA 30309	NONE	501(C)(3)	GENERAL FUND	17,600
SKYLAND TRAIL 1961 N DRUID HILLS RD NE ATLANTA,GA 30329	NONE	501(C)(3)	GENERAL FUND	3,500
Total  3a				111,850

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHERN METHODIST UNIVERSITY PO BOX 223927 DALLAS,TX 752229972	NONE	501(C)(3)	GENERAL FUND	1,600
ST PAUL'S ON THE GREEN EPISCOPAL CHURCH 60 EAST AVENUE NORWALK,CT 06851	NONE	501(C)(3)	GENERAL FUND	200
THE GEORGIA TRUST 1516 PEACHTREE ST NW ATLANTA,GA 30309	NONE	501(C)(3)	GENERAL FUND	500
THE LOVETT SCHOOL 4075 PACES FERRY RD NW ATLANTA,GA 30327	NONE	501(C)(3)	GENERAL FUND	2,000
THE PHILANTHROPY ROUNDTABLE 1730 M STREET NW STE 601 WASHINGTON,DC 20036	NONE	501(C)(3)	GENERAL FUND	500
THORNWELL HOME FOR CHILDREN 302 SOUTH BROAD ST CLINTON,SC 29325	NONE	501(C)(3)	GENERAL FUND	500
UGA FOUNDATION FOR TERRY SCHOOL OF BUSINESS 394 SOUTH MILLEDGE AVENUE SUITE 1000 ATHENS,GA 306025582	NONE	501(C)(3)	GENERAL FUND	2,500
UNC KENAN-FLAGLER BUSINESS SCHOOL CAMPUS BOX 3490-UNC CHAPEL HILL,NC 275993490	NONE	501(C)(3)	GENERAL FUND	100
UNC-CHAPEL HILL PO BOX 309 CHAPEL HILL,NC 275140309	NONE	501(C)(3)	GENERAL FUND	100
UNICEF 125 MAIDEN LANE 11TH FLOOR NEWYORK,NY 10038	NONE	501(C)(3)	GENERAL FUND	200
UNITED CEREBRAL PALSY OF GA 3300 NORTHEAST EXPRESSWAY NE BLDG 9 ATLANTA,GA 30341	NONE	501(C)(3)	GENERAL FUND	500
WAKE FOREST UNIVERSITY PO BOX 7227 WINSTON SALEM,NC 27109	NONE	501(C)(3)	GENERAL FUND	500
WESTMINSTER SCHOOLS INC 1424 W PACES FERRY RD NW ATLANTA,GA 303279830	NONE	501(C)(3)	GENERAL FUND	2,000
Total  3a				111,850

TY 2014 Accounting Fees Schedule

Name: SHEPHERD FOUNDATION INC

EIN: 58-6065260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	2,950	2,950		0

TY 2014 Investments - Other Schedule**Name:** SHEPHERD FOUNDATION INC**EIN:** 58-6065260

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES DJ SELECT DIVIDEND ETF	AT COST	151,510	192,788
ISHARES RUSSELL MIDCAP ETF	AT COST	76,799	80,891
ISHARES RUSSELL 1000 GROWTH ETF	AT COST	413,469	649,605
ISHARES RUSSELL 1000 VALUE ETF	AT COST	311,861	395,507
ISHARES RUSSELL 2000 ETF	AT COST	80,020	109,200
VANGUARD TOTAL BOND MARKET ETF	AT COST	207,959	208,102
DFA INTERNATIONAL CORE EQUITY FUND	AT COST	73,035	63,524
DFA INVESTMENT DIMENSIONS INTER TERM	AT COST	179,142	178,425
DFA LARGE CAP INTERNATIONAL PORTFOLIO	AT COST	69,172	60,553
DOUBLELINE TOTAL RETURN BD FD	AT COST	96,407	94,169
EATON VANCE ATLANTA CAPITAL	AT COST	70,189	86,484
NEUBERGER BERMAN HIGH INCOME BD FD	AT COST	91,525	80,326
OPPENHEIMER DEVELOPING MARKETS FD	AT COST	87,214	74,911
PIMCO INVESTMENT GRADE CORPORATE BD FD	AT COST	82,402	80,378
TEMPLETON GLOBAL BOND FUND	AT COST	78,705	72,754

TY 2014 Other Expenses Schedule

Name: SHEPHERD FOUNDATION INC

EIN: 58-6065260

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES SUNTRUST	14,484	14,484		0

TY 2014 Taxes Schedule

Name: SHEPHERD FOUNDATION INC

EIN: 58-6065260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL CORPORATE REGISTRATION FEES	30	30		0