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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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation Davis Love III Foundation		A Employer identification number 20-2920597	
Number and street (or P O box number if mail is not delivered to street address) c/o HRH CPA 808 Moorefield Park Dr		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code Richmond, VA 23236		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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) \$ 3,594,051		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))		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	333,566			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,226	1,226	1,226	
	4 Dividends and interest from securities	14,977	14,977	14,977	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☐	-88,780			
	b Gross sales price for all assets on line 6a _____ 634,688				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ☐	8,903,023			
	12 Total.Add lines 1 through 11	9,164,012	16,203	16,203	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	383,901			
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule). ☐	5,699			
	b Accounting fees (attach schedule). ☐	18,931			
	c Other professional fees (attach schedule) ☐	1,861	1,861		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . . ☐	31,493			
	19 Depreciation (attach schedule) and depletion . . . ☐	53,454			
	20 Occupancy				
	21 Travel, conferences, and meetings.	17,595			
	22 Printing and publications				
	23 Other expenses (attach schedule). ☐	6,376,428			
	24 Total operating and administrative expenses. Add lines 13 through 23	6,889,362	1,861		0
	25 Contributions, gifts, grants paid	2,025,989			2,025,989
	26 Total expenses and disbursements.Add lines 24 and 25	8,915,351	1,861		2,025,989
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	248,661			
	b Net investment income (if negative, enter -0-)		14,342		
	c Adjusted net income(if negative, enter -0-) . . .			16,203	

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	41,487	84,727	84,727
	2	Savings and temporary cash investments	991,892	2,373,149	2,373,149
	3	Accounts receivable ▶ <u>267,217</u>			
		Less allowance for doubtful accounts ▶ _____	185,000	267,217	267,217
	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		2,800	2,800
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	618,502	627,303	627,303
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶ <u>349,435</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>110,580</u>	238,085	238,855	238,855	
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,074,966	3,594,051	3,594,051	
Liabilities	17	Accounts payable and accrued expenses	113,470	1,387,877	
	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 ▶ _____)	19,088	17,714	
	23	Total liabilities (add lines 17 through 22)	132,558	1,405,591	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,942,408	2,188,460	
30	Total net assets or fund balances (see instructions)	1,942,408	2,188,460		
31	Total liabilities and net assets/fund balances (see instructions)	2,074,966	3,594,051		

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	1,942,408
2	Enter amount from Part I, line 27a	2	248,661
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,191,069
5	Decreases not included in line 2 (itemize) ▶ _____	5	2,609
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,188,460

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	Publicly Traded Securities	D	2015-05-21	2015-05-28
b	Publicly Traded Securities	P	2014-01-01	2015-12-31
c	Publicly Traded Securities	P	2015-12-31	2015-12-31
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 37,391		37,790	-399
b 567,611		569,894	-2,283
c 29,686		30,380	-694
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-399
b			-2,283
c			-694
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	-3,376
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	-1,093

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))
2014	876,861	790,146	1 10975
2013	1,031,263	715,697	1 44092
2012	294,321	108,274	2 71830
2011	428,833	96,058	4 46431
2010	758,035	260,658	2 90816

2	Total of line 1, column (d).	2	12 641437
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	2 528287
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	928,136
5	Multiply line 4 by line 3.	5	2,346,594
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	143
7	Add lines 5 and 6.	7	2,346,737
8	Enter qualifying distributions from Part XII, line 4.	8	2,025,989

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

Part VI

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

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

3

Add lines 1 and 2.

3

287

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

287

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

37

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

615

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

7

652

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

365

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 365 Refunded

11

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)?
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.

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 \$ (2) On foundation managers \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
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 2015 or the taxable year beginning in 2015 (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

Form 990-PF (2015)

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? Website address N/A	13	Yes	
14	The books are in care of The Company Telephone no (804) 594-0450 Located at C/O 808 Moorefield Park Drive 200 Richmond VA ZIP+4 23236			
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 2015, 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 2015? ☐	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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		No
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 2015 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 2015.</i>) ☐	3b		No
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 2015?	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

No

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

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Davis M Love III	Director	0		
PO Box 30959	3 00			
Sea Island, GA 31561				
Robin B Love	Director	0		
PO Box 30959	3 00			
Sea Island, GA 31561				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
John W McKenzie	Marketing Director	86,583		
303 Youngwood Drive	50 00			
Saint Simons Island, GA 31522				
Scott G Reid	Tournament Directr	141,538		
109 Augusta	50 00			
Saint Simons Island, GA 31522				
James Stevens	Tournament Manager	58,600		
2512-4 Demere Rd	40 00			
St Simons Island, GA 31522				

Total

number of other employees paid over \$50,000.

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
Tony Schuster Company LLC	Operations Director	68,000
4200 Horseshoe Bend Waddington, NC 28104		
Sharons Rose	Promotion	100,000
401 Commerce St Penthouse Nashville, TN 37219		
Kirby Rentals	Tent Rentals	286,421
411 Hames Ave Orlando, FL 32805		
CCI Events	Event Coordinator	183,585
17732 Highland Rd Ste G Box 252 Baton Rouge, LA 70810		
Trotland Group	Marketing	57,000
P O Box 284 Pineville, NC 28134		
Total number of others receiving over \$50,000 for professional services.		

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 Not applicable	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	604,131
b	Average of monthly cash balances.	1b	338,139
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	942,270
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	
3	Subtract line 2 from line 1d.	3	942,270
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,134
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	928,136
6	Minimum investment return. Enter 5% of line 5.	6	46,407

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	46,407
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	287
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	287
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	46,120
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	46,120
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	46,120

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	2,025,989
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	2,025,989
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,025,989

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				46,120
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	751,585			
b From 2011.	424,068			
c From 2012.	288,925			
d From 2013.	995,630			
e From 2014.	837,681			
f Total of lines 3a through e.	3,297,889			
4 Qualifying distributions for 2015 from Part XII, line 4	\$ 2,025,989			
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				46,120
e Remaining amount distributed out of corpus	1,979,869			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,277,758			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	751,585			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	4,526,173			
10 Analysis of line 9				
a Excess from 2011.	424,068			
b Excess from 2012.	288,925			
c Excess from 2013.	995,630			
d Excess from 2014.	837,681			
e Excess from 2015.	1,979,869			

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying
under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

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

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

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

c Any submission deadlines

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

[illegible]

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 TableSee Additional Data Table				
Total			3a	2,025,989
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a Golf Tournament Revenue						8,903,023
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			3	1,226		
4 Dividends and interest from securities.			14	14,977		
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						-88,780
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).				16,203		8,814,243
13 Total. Add line 12, columns (b), (d), and (e).						8,830,446

(See worksheet in line 13 instructions to verify calculations)

[illegible]

4. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

(1) Cash.

(2) Other assets.

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees.

(6) Performance of services or membership or fundraising solicitations.

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

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

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

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

***** 2016-07-06 *****

 Signature of officer or trustee Date Title

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

**Paid
Preparer
Use
Only**

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>				
ST Simons Land Trust P O Box 24615 St Simons Island,GA 31522	none	exempt	Community Assistance	5,000
Heather House of Glynn Inc 1119 Old Jessup Pkwy Brunswick,GA 31525	none	exempt	Community Assistance	10,069
Special Olympics Coastal Georgia P O Box 1952 Brunswick,GA 31520	none	exempt	Community Assistance	37,500
Boys & Girls Club of Southeast Georgia P O Box 1193 Brunswick,GA 31521	none	exempt	Community Assistance	106,371
Southeast GA Health System 2415 Parkwood Dr Brunswick,GA 31520	none	exempt	Community Assistance	25,000
United Way of Coastal Georgia P O Box 877 Brunswick,GA 31521	none	exempt	Community Assistance	18,986
CASA Glynn Inc P O Box 145 Brunswick,GA 31520	none	exempt	Community Assistance	3,860
The Gathering Place P O Box 772 Brunswick,GA 31521	none	exempt	Community Assistance	18,893
Safe Harbor Childrens Shelter Inc 2215 Gloucester Street Brunswick,GA 31520	none	exempt	Community Assistance	21,553
American Cancer Society Suntrust Bank Sea Island Rd St Simons Island,GA 31522	none	exempt	Community Assistance	500
Communities in Schools Of Glynn County P O Box 2318 Brunswick,GA 31521	none	exempt	Community Assistance	34,860
Hospice of the Golden Isles 1692 Glyngo Pkwy Brunswick,GA 31525	none	exempt	Community Assistance	7,064
Blessings in a Backpack 414 Hawkins Island Dr St Simons Island,GA 31522	none	exempt	Community assistance	28,138
Golden Isles Leadership Foundation P O Box 20772 St Simons Island,GA 31522	none	exempt	Community assistance	31,444
Keep Brunswick Golden Isles Beautiful P O Box 1493 Brunswick,GA 31521	none	exempt	Community assistance	2,000
Total				2,025,989

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>				
College of Golf Fellowship 5098 Foothills Blvd Unit 138 Roseville, CA 95747	none	exempt	Community Assistance	50,000
Faithbridge Foster Care Inc 2655 Northwinds Pkwy Alpharetta,GA 30009	none	exempt	Community Assistance	5,000
United Methodist Church FBO Faithworks P O Box 30122 Sea Island,GA 31561	none	exempt	Community Assistance	10,000
Fellowship of Christian Athletes 8701 Leeds Rd Kansas,MO 64129	none	exempt	Community Assistance	10,000
Humane Society of South Coastal GA 4627 US Highway 17 N Brunswick,GA 31525	none	exempt	Community Assistance	10,000
TA4 Life Foundation P O Box 20941 St Simons Island,GA 31522	none	exempt	Community Assistance	10,000
Cystic Fibrosis Foundation 1500 Forest Ave Ste 124 Richmond,VA 23229	none	EOF	Community assistance	7,271
Girls on the Run of Coastal GA Inc 401 Eisenhower Dr Savannah,GA 31410	none	EOF	Community assistance	9,635
Glynn County Sports Hall of Fame P O Box 1521 Brunswick,GA 31521	none	EOF	Community assistance	5,394
Special Olympics Inc 1133 19th St NW Washington,DC 20036	none	EOF	Community assistance	37,500
Special Olympics Georgia Inc P O Box 1952 Brunswick,GA 31521	none	EOF	Community assistance	2,946
1Boy4Change 145 Myers Hill Rd Brunswick,GA 31523	none	EOF	Community assistance	1,224
Alzheimers Fndn of Amerca 322 Eighth Ave 7th Fl New York,NY 10001	none	EOF	Community assistance	1,000
Alzheimers Disease & Related Disorders 201 Television Circle Savannah,GA 31406	none	EOF	Community assistance	1,193
American Cancer Society 4849 Paulsen St Savannah,GA 31405	none	EOF	Community assistance	2,000
Total				2,025,989

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				
American Cancer Society 3011 Hampton Ave Brunswick,GA 31520	none	EOF	Community assistance	3,735
American Heart Assn 1035 N Center Point Rd Hiawatha,IA 52233	none	EOF	Community assistance	8,428
Americas Second Harvest of Coastal GA 134 Indigo Dr Brunswick,GA 31525	none	EOF	Community assistance	9,317
ARC Broward 10250 NW 53rd St Sunrise,FL 33351	none	EOF	Community assistance	19,495
Best Buddies Wisconsin 10425 W North Ave 340 Wauwatsa,WI 53226	none	EOF	Community assistance	13,203
Better Basics Inc 211 Summit Parkway Birmingham,AL 35209	none	EOF	Community assistance	16,429
Big Brothers Big Sisters of the National 10210 Greenbelt Rd 900 Lanham,MD 20706	none	EOF	Community assistance	6,625
Big Brothers Big Sisters of Central IL 404 W Church St Champaign,IL 61820	none	EOF	Community assistance	8,899
Big Brothers Big Sisters of Central IN 2960 N Meridian St Indianapolis,IN 46208	none	EOF	Community assistance	9,201
Big Brothers Big Sisters of The IL 928 South Spring St Springfield,IL 62704	none	EOF	Community assistance	7,509
Boy Scouts of America 133 Ashley Marsh Dr Brunswick,GA 31523	none	EOF	Community assistance	5,000
Boys & Girls Club of Coastal Carolina P O Box 1514 Moorehead City,NC 28557	none	EOF	Community assistance	9,551
Brain ReConnect Inc 116 Regal Rd Brunswick,GA 31523	none	EOF	Community assistance	12,103
Brigade Boys Girls Club Inc 2759 Vance St Wilmington,NC 28412	none	EOF	Community assistance	8,678
Camaraderie Foundation Inc 2488 East Michigan St Orlando,FL 32806	none	EOF	Community assistance	23,806
Total			3a	2,025,989

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>				
Castaways Pet Rescue Inc 11659 GA Hwy 99 Darien,GA 31305	none	EOF	Community assistance	3,515
Cedar Valley United Way 425 Cedar St Ste 300 Waterloo,IA 50701	none	EOF	Community assistance	3,909
Child Abuse Council 524 15th St Moline,IL 61265	none	EOF	Community assistance	12,043
Childrens Musuem Of Houston 1500 Binz Houston,TX 77004	none	EOF	Community assistance	37,171
Childrens Specialized Hospital Fndn 150 New Providence Rd Mountainside,NJ 07092	none	EOF	Community assistance	63,690
Children in Action Sports Club Inc 154 Granville Nix Ln Brunswick,GA 31525	none	EOF	Community assistance	7,187
Childrens Healthcare of ATL Fndn 1577 Northeast Expressway Atlanta,GA 30329	none	EOF	Community assistance	3,750
Communities in Schools of Tacoma 708 South G Street Tacoma,WA 98405	none	EOF	Community assistance	11,665
Daniel Foundation Daniel Kids 4203 Southpoint Blvd Jacksonville,FL 32216	none	EOF	Community assistance	5,500
Daybreak Inc 605 South Patterson Blvd Dayton,OH 45402	none	EOF	Community assistance	12,304
Duluth Area Family YMCA 302 West 1st Street Duluth,MN 55802	none	EOF	Community assistance	7,161
Elevate Phoenix 3750 W Indian School Rd Phoenix,AZ 85019	none	EOF	Community assistance	10,000
Family Tree Inc 3805 Marshall St Wheatridge,CO 80033	none	EOF	Community assistance	7,041
Folds of Honor Foundation 5800 N Patriot Dr Owasso,OK 74055	none	EOF	Community assistance	1,000
Freestore Foodbank Kids Cafe 1141 Central Pkwy Cincinnati,OH 45202	none	EOF	Community assistance	10,681
Total			3a	2,025,989

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				
Georgia Congress of Parents & Teachers 635 Lanier Blvd Brunswick,GA 31520	none	EOF	Community assistance	1,757
Georgia Football Club Inc C/O 100 Retreat Ave St Simons Island,GA 31522	none	EOF	Community assistance	2,500
Georgia Junior Golf Fndn Inc 590 W Crossville Rd Roswell,GA 30075	none	EOF	Community assistance	4,049
Glynn Academy High School 1001 Mansfield St Brunswick,GA 31520	none	EOF	Community assistance	625
Golden Isles Arts & Humanities Assoc 1530 Newcastle St Brunswick,GA 31520	none	EOF	Community assistance	2,009
Golden Isles Ballet Company Fndn 819 Hamilton Landing Dr St Simons Island,GA 31522	none	EOF	Community assistance	5,000
Golden Isles Girls on the Run P O Box 20975 St Simons Island,GA 31522	none	EOF	Community assistance	1,067
Golden Isles Soccer Assoc P O Box 21752 St Simons Island,GA 31522	none	EOF	Community assistance	2,887
Goodie Two Shoes Foundation 10620 Southern Highland Las Vegas,NV 89141	none	EOF	Community assistance	9,786
Great Rivers United Way Inc 1855 East Main St Onalaska,WI 54650	none	EOF	Community assistance	5,998
Greater Chicago Food Depository 4100 West Ann Lurie Place Chicago,IL 60632	none	EOF	Community assistance	74,751
Green Chair Project Inc 1853 Capital Blvd Raleigh,NC 27604	none	EOF	Community assistance	9,981
GSGA Foundation 121 Village Pkwy Marietta,GA 30067	none	EOF	Community assistance	1,000
Habitat for Humanity International Inc P O Box 296 Brunswick,GA 31521	none	EOF	Community assistance	12,862
Heart Gallery of America Inc 1115 Sycamore Ave Brunswick,GA 31520	none	EOF	Community assistance	1,287
Total				2,025,989

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				
Heart of Illinois Big Brother Big Sister 2101 Windish Dr 207 Galesburg,IL 61401	none	EOF	Community assistance	6,690
Home of the Sparrow Inc 5342 W Elm St McHenry,IL 60050	none	EOF	Community assistance	31,540
Interfaith Housing Coalition 5600 Ross Ave Dallas,TX 75206	none	EOF	Community assistance	19,178
Jacobs & Cushman San Diego Food Bank 9850 Distribution Ave San Diego,CA 92121	none	EOF	Community assistance	11,399
Jane Boyd Community House 5400 Kirkwood Blve SW Cedar Rapids,IA 52404	none	EOF	Community assistance	12,565
Junior Achievement of Greater Miami 13490 NW 7th Ave Ste 110 N Miami,FL 33168	none	EOF	Community assistance	11,618
Kaitys Way P O Box 83494 Phoenix,AZ 85701	none	EOF	Community assistance	16,265
Lee Memorial Health System Foundation 16451 Health Park Commons Dr Ft Myers,FL 33908	none	EOF	Community assistance	13,010
Lukes Wings 1054 31St Street Ste 540 Washington,DC 20007	none	EOF	Community assistance	6,981
Make A Wish Foundation of CT 126 Monroe Tnpk Trumbull,CT 06611	none	EOF	Community assistance	55,960
March of Dimes of CT 500 Winding Brook Dr Glastonberry,CT 06033	none	EOF	Community assistance	14,393
Minds Matter LA 19360 Rinaldi St 705 Porter Ranch,CA 91326	none	EOF	Community assistance	41,267
Monday after the Masters Pro-Am Inc P O Box 50940 Columbia,SC 29250	none	EOF	Community assistance	32,412
O live Crest 2130 E 4th St Ste 200 Santa Ana,CA 92705	none	EOF	Community assistance	65,852
Operation Breakthrough 3039 Troost Ave Kansas City,MO 64109	none	EOF	Community assistance	23,666
Total				2,025,989

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>				
Our Little Heaven P O Box 23010 St Louis,MO 63156	none	EOF	Community assistance	4,523
Quantum House 901 45th St W Palm Beach,FL 33407	none	EOF	Community assistance	11,192
Rainier Scholars 2100 24Th St S Ste 360 Seattle,WA 98144	none	EOF	Community assistance	11,541
Red Terror Football Club C/O 100 Retreat Ave St Simons Island,GA 31522	none	EOF	Community assistance	800
Regional Food Bank of OK 3355 S Purdue Ave Oklahoma City,OK 73179	none	EOF	Community assistance	8,685
Ronald McDonald House Charities of IA 114 Pleasant St Des Moines,IA 50314	none	EOF	Community assistance	10,673
Ronald McDonald House Charities of C OH 711 E Livingston Ave Columbus,OH 43205	none	EOF	Community assistance	4,423
Ronald McDonald House of the Coastal Emp 4710 Soroachak Savannah,GA 31404	none	EOF	Community assistance	439
Ronald McDonald House of Cleveland 10415 Euclid Ave Cleveland,OH 44106	none	EOF	Community assistance	10,718
Ronald McDonald House of Michiana 615 N Michigan St 3rd Fl South Bend,IN 46601	none	EOF	Community assistance	7,644
Saint Simons Christian School Inc 1060 Cinquina Circle St Simons Island,GA 31522	none	EOF	Community assistance	25,390
Scholar Match Inc 849 Valencia Street San Francisco,CA 94110	none	EOF	Community assistance	39,691
Second Harvest Food Bank of Northwest NC 3655 Reed St Winston Salem,NC 27107	none	EOF	Community assistance	3,494
Seton Center 16840 South Seton ave Emmitsburg,MD 21727	none	EOF	Community assistance	5,595
Siena Francis House 1702 Nicholas St Omaha,NE 68102	none	EOF	Community assistance	13,230
Total  3a				2,025,989

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>				
Special Kids Special Love 610 S Monroe Ct Mason City,IA 50401	none	EOF	Community assistance	12,091
Special Olympics Illinois 904 Myrtle Ave Dixon,IL 61021	none	EOF	Community assistance	27,342
Special Olympics MA 512 Forest St Marlborough,MA 01752	none	EOF	Community assistance	127,319
St Baldricks Foundation 801 Sunnybrook Lane Melbourne,FL 32940	none	EOF	Community assistance	8,451
St Francis Xavier Catholic School 1121 Union St Brunswick,GA 31520	none	EOF	Community assistance	4,206
Sun Valley Ski Education Foundation Inc P O Box 203 Sun Valley,ID 83353	none	EOF	Community assistance	55,000
The Child and Family Network Centers 3700 Wheeler Ave Alexandria,VA 22304	none	EOF	Community assistance	9,932
The Childrens Hospital of PA 34th Street and Civic Center Philadelphia,PA 19104	none	EOF	Community assistance	32,520
The Glynn County Crisis Center Inc P O Box 278 Brunswick,GA 31521	none	EOF	Community assistance	4,770
The Methodist Home for Children & Youth 304 Pierce Avenue Macon,GA 31204	none	EOF	Community assistance	10,000
TreeHouse Inc 5666 Lincoln Dr Ste 201 Minneapolis,MN 55436	none	EOF	Community assistance	50,922
United Way 301 South Brevard St Minneapolis,MN 55436	none	EOF	Community assistance	55,656
United Way of Central MD 100 S Charles St 5th FL Baltimore,MD 21201	none	EOF	Community assistance	33,235
United Way of Dane County 2059 Atwood Ave Madison,WI 53704	none	EOF	Community assistance	12,064
United Way of Johnson & Washington Count 1150 5th Street Ste 290 Coralville,IA 52241	none	EOF	Community assistance	14,964
Total			3a	2,025,989

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>				
United Way Tar River Region 2501 Sunset Ave 1st Floor Rocky Mount,NC 27804	none	EOF	Community assistance	11,640
Wolfson Childrens Hospital 841 Prudential Dr Ste 1300 Jacksonville,FL 32207	none	EOF	Community assistance	2,500
Ronald McDonald House of Rochester MN 850 2nd Street SW Rochester,MN 55902	none	EOF	Community assistance	6,859
Junior Achievement of South Dakota 1000 N West Ave Ste 110 Sioux Falls,SD 57104	none	EOF	Community assistance	4,806
Junior Achievement of the Heartland Inc 800 12th Ave Moline,IL 61265	none	EOF	Community assistance	7,322
SSPC 205 Kingsway St Simons Island,GA 31522	none	EOF	Community assistance	5,000
Total.			3a	2,025,989

TY 2015 Accounting Fees Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	15,000	0	0	0
Accounting	3,931	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture & Fixtures	2010-01-01	196,656	84,486	SL	10 0000	19,666			
Machinery & Equipment	2010-01-01	70,166	40,606	SL	10 0000	7,017			
Improvements	2010-01-01	120,121	23,766	SL	40 0000	3,003			

TY 2015 Land, Etc. Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	207,341	62,731	144,610	144,610
Machinery and Equipment	22,659	11,389	11,270	11,270
Improvements	119,435	36,460	82,975	82,975

TY 2015 Legal Fees Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	5,699	0	0	0

TY 2015 Other Expenses Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accomadations	75,458			
Accounting Services	20,000			
Auto expense	3,682			
Bank & Credit Card Fees	42,156			
Board Committee Expense	6,374			
Contract Services	101,500			
Dues & Subscriptions	20,708			
Employee benefits	15,050			
Golf Tournament Expenses	5,227,950			
Insurance	48,341			
Leased Employees	170,000			
Meal & Entertainment	30,657			
Miscellaneous	29,889			
Office expense	20,077			
Penalties	2,955			
Postage	13,932			
Sales & Marketing	361,683			
Specail Event expense	14,095			
Sponsor Gifts	55,683			
Sponsor Merchandise	59,602			
Telephone	11,142			
Ticketing fees	11,830			
Uniforms	27,725			
Utilities	3,869			
Website	2,070			

TY 2015 Other Income Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Golf Tournament Revenue	8,903,023		

TY 2015 Other Liabilities Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll withholdings payable	7,350	17,713
Gift Certificates and credits	11,060	
Sales Tax payable	678	
Accrued Payroll liabilities		
Rounding		1

TY 2015 Other Professional Fees Schedule

Name: Davis Love III Foundation

EIN: 20-2920597

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	1,861	1,861	0	0

TY 2015 Taxes Schedule**Name:** Davis Love III Foundation**EIN:** 20-2920597**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IRS	364			
Payroll Taxes	25,653			
Sales & Use taxes	5,446			
Secretary of State	30			

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 2015

Name of the organization Davis Love III Foundation	Employer identification number 20-2920597
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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 Davis Love III Foundation	Employer identification number 20-2920597
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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
—	See Additional Data Table 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	 	 \$ 	Person Payroll Noncash (Complete Part II for noncash contribution)

Name of organization Davis Love III Foundation	Employer identification number 20-2920597
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Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
8	300 Shares Pall Corp	\$ 37,790	
(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 Davis Love III Foundation	Employer identification number 20-2920597
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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	
-			
-			
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-			
(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	
-			
-			
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-			
(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	
-			
-			
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-			
(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	
-			
-			
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-			

Additional Data

Software ID: 15000324
Software Version: 2015v2.0
EIN: 20-2920597
Name: Davis Love III Foundation

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PGA Tour Inc	\$ 175,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
	P O Box 1065		
	Ponte Vedra Beach, FL 32004		
2	Christian Brothers Automotive Corp 15995 N Barkers Landing 145 Houston, TX 77079	\$ 25,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
3	Jonathan S Linen 19 Eggers Ct Summit, NJ 07901	\$ 18,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
4	Karish Family Foundation 1201 Tower Grove Dr Beverly Hills, CA 90210	\$ 10,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
5	Charles Mangum P O Box 20344 St Simons Island, GA 31522	\$ 15,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
6	David M Beam P O Box 2569 Shelby, NC 28150	\$ 25,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Krispy Kreme Doughnuts 370 Knollwood Winston Salem, NC 27104	\$ 10,000	Person ☒ Payroll ☐ Noncash (Complete Part II for noncash contribution)
8	Davis Love III 100 Brunswick Ave St Simons Island, GA 31522	\$ 37,790	Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contribution)