

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation JOSEPH J SCHOTT FOUNDATION		A Employer identification number 34-6513748	
Number and street (or P.O. box number if mail is not delivered to street address) 703 OLDE CENTRAL WAY		Room/suite	B Telephone number (see instructions) (843) 670-8716
City or town, state or province, country, and ZIP or foreign postal code MOUNT PLEASANT, SC 29464		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 10,514,611	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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	639	639		
	4 Dividends and interest from securities	288,522	288,522		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	172,641			
	b Gross sales price for all assets on line 6a _____ 1,028,647				
	7 Capital gain net income (from Part IV, line 2)		172,641		
	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)				
	12 Total. Add lines 1 through 11	461,802	461,802		
	13 Compensation of officers, directors, trustees, etc	96,000	15,582		80,418
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	163	0		163
	c Other professional fees (attach schedule)	66,741	66,741		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,398	0		3,398
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,475	83		3,392
	24 Total operating and administrative expenses. Add lines 13 through 23	169,777	82,406		87,371
	25 Contributions, gifts, grants paid	420,019			420,019
	26 Total expenses and disbursements. Add lines 24 and 25	589,796	82,406		507,390
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-127,994			
	b Net investment income (if negative, enter -0-)		379,396		
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	818,903	411,561	411,561
	2	Savings and temporary cash investments			
	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)	6,646,063	7,365,151	10,103,050
	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 ▶ _____ 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)	7,464,966	7,776,712	10,514,611	
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	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	7,464,966	7,776,712	
30	Total net assets or fund balances (see instructions)	7,464,966	7,776,712		
31	Total liabilities and net assets/fund balances (see instructions) .	7,464,966	7,776,712		

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	7,464,966
2	Enter amount from Part I, line 27a	2	-127,994
3	Other increases not included in line 2 (itemize) ▶ _____	3	439,740
4	Add lines 1, 2, and 3	4	7,776,712
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	7,776,712

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a WELLS FARGO ACCT 0506	P		
b WELLS FARGO ACCT 5625	P		
c WELLS FARGO ACCT 5625	P		
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 188,843		170,007	18,836
b 16,400		15,861	539
c 823,404		670,138	153,266
d			
e			

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	
a			18,836
b			539
c			153,266
d			
e			

2 Capital gain net income or (net capital loss)	2	172,641
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))
2016	528,269	9,683,402	0 054554
2015	757,999	12,086,391	0 062715
2014	655,370	14,682,860	0 044635
2013	687,488	13,531,763	0 050806
2012	412,365	12,240,264	0 033689
2 Total of line 1, column (d)			0 246399
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			0 049280
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			9,659,687
5 Multiply line 4 by line 3			476,029
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,794
7 Add lines 5 and 6			479,823
8 Enter qualifying distributions from Part XII, line 4			507,390

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	3,794
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	3,794
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,794
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	12,312
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	0
7	Total credits and payments. Add lines 6a through 6d.	7	12,312
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	8,518
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 8,518 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	No
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 WILLIAM D SAAL Telephone no (843) 670-8716			

Located at **703 OLDE CENTRAL WAY MOUNT PLEASANT SC**ZIP+4 **29464**

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 2017, 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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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	Yes	
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 2017? ☐	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017). ☐	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 2017?	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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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
	<i>If "Yes" to 6b, file Form 8870</i>			
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	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
ELIZABETH S SAAL 703 OLDE CENTRAL WAY MOUNT PLEASANT, SC 29464	VICE PRESIDENT/TREASURER 10 00	32,000	0	0
WILLIAM DUNNE SAAL 703 OLDE CENTRAL WAY MOUNT PLEASANT, SC 29464	PRESIDENT 10 00	32,000	0	0
R GREGORY SCHOTT 703 OLDE CENTRAL WAY MOUNT PLEASANT, SC 29464	SECRETARY 10 00	32,000	0	0

2

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

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

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

0

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
WELLS FARGO ADVISORS 255 E 5TH STREET 1400 CINCINNATI, OH 45202	INVESTMENT	46,209

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	9,492,990
b	Average of monthly cash balances.	1b	313,799
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,806,789
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	9,806,789
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	147,102
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	9,659,687
6	Minimum investment return. Enter 5% of line 5.	6	482,984

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	482,984
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	3,794
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,794
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	479,190
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	479,190
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	479,190

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	507,390
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	507,390
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	3,794
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	503,596

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				479,190
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			318,154	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 507,390				
a Applied to 2016, but not more than line 2a			318,154	
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 2017 distributable amount.				189,236
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				289,954
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 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
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 WILLIAM DUNNE SAAL 703 OLDE CENTRAL WAY MOUNT PLEASANT, SC 29464 (843) 670-8716	
b The form in which applications should be submitted and information and materials they should include GRANT REQUEST ARE SENT TO THE ATTENTION OF TRUSTEE LISTED IN LINE 2A	
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 NONE	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	420,019
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt PurposesForm **990-PF** (2017)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	***** 2018-08-25 *****	May the IRS discuss this return with the preparer shown below? (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	DEANNA R MOSS CPA				P00292986
	Firm's name ▶ MOSS & YANTIS CPA PA				Firm's EIN ▶ 47-1356737
	Firm's address ▶ PO BOX 2425 MT PLEASANT, SC 29465				Phone no (843) 606-2349

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>				
AMERICAN BRAIN TUMER ASSOCIATION 8550 W BRYN MANOR AVE SUITE 550 CHICAGO, IL 60631		PC	GENERAL OPERATING	1,000
HARRY CHAPINS FOOD BANK OF SOUTHWEST FL 3760 FOWLER ST FORT MYERS, FL 33901		PC	GENERAL OPERATINGGENERAL OPERATING	1,000
REDUX CONTEMPORARY ART CENTER 1056 KING STREET CHARLESTON, SC 29403		PC	EVENT SPONSORSHIP	1,000
Total ▶ 3a				420,019

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>				
HARBOR SPRINGS LIBRARY 206 S SPRING STREET HARBOR SPRINGS, MI 49740		PC	GENERAL OPERATING	1,000
BLISS SPIRITUAL CO-OP 1163 PLEASANT OAKS DRIVE MOUNT PLEASANT, SC 29464		PC	GENERAL OPERATING	2,500
THRESHOLD REPERTORY THEATRE 84 1/2 SOCIETY STREET CHARLESTON, SC 29401		PC	NEW TECHNICAL PRODUCTION NEEDS	2,500
Total ▶ 3a				420,019

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>				
FEED THE NEED CHARLESTON 275 BEECH HILL MOUNT PLEASANT, SC 29464		PC	GENERAL OPERATING	2,500
BEST BUDDIES INTERNATIONAL-MIAMI FL 100 SE 2ND STREET SUITE 2200 MIAMI, FL 33131		PC	GENERAL OPERATING	3,000
FBI MIAMI CAAPO BOX 260397 PEMBROKE PINES, FL 33026		PC	GENERAL OPERATING	3,000
Total ▶ 3a				420,019

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>				
DEAF APOSTOLATE OF PHILADEPHIA 222 NORTH 17TH STREET PHILADELPHIA, PA 191031299		PC	GENERAL OPERATING	3,000
DAN MARINO FOUNDATION 400 NORTH ANDREWS AVE FORT LAUDERDALE, FL 33301		PC	WALKABOUT AUTISM	4,000
MOUNT SINAI MEDICAL CENTER FOUNDATION 4300 ALTON ROAD ASCHER BLDG SUITE 100 MIAMI BEACH, FL 33140		PC	GENERAL OPERATING	5,000
Total ▶ 3a				420,019

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>				
DISCALCED CARMELITE NUNS 4525 WEST 2ND AVENUE HIALEAH, FL 33012		PC	GENERAL OPERATING	10,000
HOLY ANGELSPO BOX 710 BELMONT, NC 28012		PC	GENERAL OPERATING	10,000
TRIDENT UNITED WAY 6296 RIVERS AVENUE NORTH CHARLESTON, SC 29406		PC	GENERAL OPERATING	10,000
Total ▶ 3a				420,019

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 RITAS SCHOOL FOR THE DEAF 1720 GLENDALE MILFORD ROAD CINCINNATI, OH 45215		PC	GENERAL OPERATING	10,000
GREAT LAKES CENTER FOR THE ARTS 800 BAY HARBOR DRIVE BAY HARBOR, MI 49770		PC	GENERAL OPERATING	12,500
NATIONAL CATHOLIC PARTNERSHIP ON DISABILITY 415 MICHIGAN AVE NE SUITE 95 WASHINGTON, DC 200174501		PC	GENERAL OPERATING	12,500
Total ▶ 3a				420,019

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 XAVIER HIGH SCHOOL 600 W NORTH BEND ROAD CINCINNATI, OH 452241499		PC	NEED BASED SCHOLARSHIP PROGRAM	15,000
ONE80 PLACEPO BOX 20038 CHARLESTON, SC 29413		PC	GENERAL OPERATING	20,000
NCH HEALTHCARE FOUNDATION PO BOX 234 NAPLES, FL 34106		PC	GENERAL OPERATING	5,000
Total 				420,019
3a				

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>				
CHILDRENS MUSEUM OF THE LOWCOUNTRY 25 ANN STREET CHARLESTON, SC 29403		PC	GENERAL OPERATING	25,000
CHARLESTON LIBRARY SOCIETY 164 KING STREET CHARLESTON, SC 29401		PC	GENERAL OPERATING	25,000
DEE NORTON LOWCOUNTRY CHILDREN'S CENTER 1061 KING STREET CHARLESTON, SC 29403		PC	ABOVE AND BEYOND CAPITAL	25,000
Total ▶ 3a				420,019

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>				
SCHOTT MEMORIAL CENTER 6591 S FLAMINGO ROAD COOPER CITY, FL 333303915		PC	CAPITAL IMPROVEMENTS	25,000
CAROLINA ART ASSOCIATION 135 MEETING STREET CHARLESTON, SC 29401		PC	FUNDRAISING SPONSORSHIP	25,519
MCLAREN NORTHERN MICHIGAN FOUNDATION 360 CONNABLE AVENUE PETOSKEY, MI 49770		PC	CAPITAL CAMPAIGN	50,000
Total ▶ 3a				420,019

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>				
ROPER ST FRANCIS FOUNDATION 125 DOUGHTY STREET STE 790 CHARLESTON, SC 29403		PC	CANCER WELLNESS	25,000
NCH HEALTHCARE FOUNDATION PO BOX 234 NAPLES, FL 34106		PC	EARLY CHILDHOOD & ADULT SPECIAL NEEDS DEV	20,000
ROPER ST FRANCIS FOUNDATION 125 DOUGHTY STREET STE 790 CHARLESTON, SC 29401		PC	STOKE CAMPAIGN	25,000
Total ▶ 3a				420,019

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>				
SCHOTT MEMORIAL CENTER 6591 S FLAMINGO ROAD COOPER CITY, FL 333303915		PC	VAN	40,000
Total 				420,019
3a				

TY 2017 Accounting Fees Schedule**Name:** JOSEPH J SCHOTT FOUNDATION**EIN:** 34-6513748**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	163	0		163

TY 2017 Explanation of Non-Filing with Attorney General Statement**Name:** JOSEPH J SCHOTT FOUNDATION**EIN:** 34-6513748**Statement:**

MANDATORY ONLINE FILING OF THE OHIO ANNUAL REPORT REPLACES THE FILING OF FORM 990-PF WITH THE STATE.

TY 2017 Investments Corporate Stock Schedule

Name: JOSEPH J SCHOTT FOUNDATION
EIN: 34-6513748

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOT LABORATORIES	137,437	171,036
ACCENTURE PLC IRELAND SHARES	151,896	163,194
AFLAC INC	123,375	197,329
AIR PRODUCTS & CHEMICALS INC	69,615	144,390
AMGEN INC	160,197	172,335
ANALOG DEVICES INC	93,818	188,031
AT & T INC	117,258	127,371
AUTOMATIC DATA PROCESSING	85,496	174,496
BECTON DICKINSON & CO	94,543	209,993
BLACKROCK INC	111,859	163,360
CHEVRON CORPORATION	132,927	144,594
CHUBB LTD	142,405	189,384
CISCO SYSTEMS INC	148,433	178,248
CLOROX COMPANY	102,131	171,795
COLGATE-PALMOLIVE CO	100,086	127,360
EATON VANCE CORP NON VTG	59,881	84,923
EMERSON ELECTRIC CO	122,432	144,676
EVERSOURCE ENERGY	101,280	142,850
EXXON MOBIL CORP	123,726	116,511
FACTSET RESEARCH SYSTEMS	58,152	119,897
GENERAL MILLS INC	97,772	117,098
GENL DYNAMICS CORP	80,588	232,543
GRANGER W W INC	70,373	71,584
HARRIS CORP DEL	61,905	179,046
ILLINOIS TOOL WORKS INC	91,267	240,431
INTERNATIONAL BUSINESS MACHINE CORP	104,531	101,411
JOHNSON & JOHNSON	129,158	208,742
JPMORGAN CHASE & CO	119,521	125,334
LOWES COMPANIES INC	113,111	246,942
MCDONALDS CORP	86,561	148,023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MEDTRONIC PLC	186,836	196,626
MICROSOFT CORP	110,309	327,704
NEXTERA ENERGY INC	103,552	203,047
NIKE INC CLASS B	89,624	92,449
NORFOLK SOUTHERN CORP	97,308	181,415
NOVARTIS AG	97,137	111,499
PAYCHEX INC	89,875	169,860
PEPSICO INCORPORATED	94,437	141,386
PHILLIPS 66	105,959	151,523
POLARIS INDS INC	85,708	120,146
PRAXAIR INC	104,254	143,543
PROCTER & GAMBLE CO	95,836	110,164
QUALCOMM INC	106,333	111,331
SYSCO CORPORATION	92,619	161,360
TARGET CORP	97,394	91,937
UNITED TECHNOLOGIES CORP	123,031	162,652
US BANCORP	137,500	139,844
VF CORPORATION	99,053	172,124
WAL-MART STORES INC	133,301	169,060
WEC ENERGY GROUP INC	128,760	149,135
3M CO	93,802	205,243
PIPER JAFFRAY COS INC**	84,240	116,438
PROCTER & GAMBLE CO	169,650	224,738
BOYD WATTERSON	1,646,899	1,646,899

TY 2017 Other Expenses Schedule**Name:** JOSEPH J SCHOTT FOUNDATION**EIN:** 34-6513748**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK/WIRE FEES	83	83		0
MEMBERSHIP DUES	1,200	0		1,200
INSURANCE	1,688	0		1,688
ADMINISTRATIVE EXPENSES	84	0		84
AMORTIZATION	11	0		11
OFFICE EXPENSE	82	0		82
PROFESSIONAL FEES	127	0		127
REGISTRATION FEES	200	0		200

TY 2017 Other Increases Schedule

Name: JOSEPH J SCHOTT FOUNDATION
EIN: 34-6513748

Description	Amount
UNREALIZED GAIN/LOSS	439,740

TY 2017 Other Professional Fees Schedule**Name:** JOSEPH J SCHOTT FOUNDATION**EIN:** 34-6513748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	66,741	66,741		0