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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
ASSETS	1	753,065.	475,497.	475,497.
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10a			
	b			
	c			
	11			
	12			
	13	85,755.	88,688.	
	14			
15				
16	838,821.	564,185.	475,497.	
LIABILITIES	17			
	18			
	19			
	20			
	21			
	22	153.	43.	
	23	153.	43.	
NET ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24			
	25			
	26			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27	838,668.	564,142.	
	28			
	29			
	30	838,668.	564,142.	
	31	838,821.	564,185.	

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	838,668.
2	Enter amount from Part I, line 27a	2	-274,483.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	564,185.
5	Decreases not included in line 2 (itemize) ► See Statement 6	5	43.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	564,142.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	WELLS FARGO-SHORT TERM	P	Various	6/30/11
b	WELLS FARGO-LONG TERM	P	Various	6/30/11
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 6,706.		6,714.	-8.	
b 11,898.		10,124.	1,774.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
a			-8.	
b			1,774.	
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,766.
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	-8.

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 the 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 (column (b) divided by column (c))
2010	150,797.	759,414.	0.198570
2009	51,149.	551,209.	0.092794
2008	317,214.	662,175.	0.479049
2007	221,496.	753,063.	0.294127
2006	69,880.	558,079.	0.125215

2 Total of line 1, column (d)	2	1.189755
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.237951
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	701,330.
5 Multiply line 4 by line 3	5	166,882.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	43.
7 Add lines 5 and 6	7	166,925.
8 Enter qualifying distributions from Part XII, line 4	8	275,785.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	(attach copy of letter if necessary – see instrs) 	1	43.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		3	43.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
3 Add lines 1 and 2		5	43.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	43.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►	11		
		Refunded	

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	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	X
<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>		
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0. (2) On foundation managers ► \$ _____ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4a	X
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>	4b	N/A
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) TX	7	X
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	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► <u>GOWAN COMPANY - R. SUCIU</u> Telephone no. ► <u>928-819-1559</u> Located at ► <u>370 S MAIN STREET YUMA AZ</u> ZIP + 4 ► <u>85364</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>	N/A ► <input type="checkbox"/> N/A
16	At any time during calendar year 2011, 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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-221. If 'Yes,' enter the name of the foreign country ►		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>		N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years ► <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20__ , 20__ , 20__ , 20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2011 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 2011)		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?Organizations relying on a current notice regarding disaster assistance check here ► **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No*If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)***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** X*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? **N/A** **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		0.	0.	0.

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

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

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

► 0

Part VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

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	N/A	
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	N/A	
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
- b Average of monthly cash balances
- c Fair market value of all other assets (see instructions)
- d **Total** (add lines 1a, b, and c)
- 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
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	97,728.
1b	614,282.
1c	
1d	712,010.
2	0.
3	712,010.
4	10,680.
5	701,330.
6	35,067.

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
- 2a Tax on investment income for 2011 from Part VI, line 5
- b Income tax for 2011 (This does not include the tax from Part VI)
- c Add lines 2a and 2b
- 3 Distributable amount before adjustments Subtract line 2c from line 1
- 4 Recoveries of amounts treated as qualifying distributions
- 5 Add lines 3 and 4
- 6 Deduction from distributable amount (see instructions)
- 7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1

1	35,067.
2a	43.
2b	
2c	43.
3	35,024.
4	
5	35,024.
6	
7	35,024.

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

1a	275,785.
1b	
2	
3a	
3b	
4	275,785.
5	43.
6	275,742.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				35,024.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only		0.		
b Total for prior years 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2011				
a From 2006 42,116.				
b From 2007 184,223.				
c From 2008 284,389.				
d From 2009 23,811.				
e From 2010 112,979.				
f Total of lines 3a through e 647,518.				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 275,785.			0.	
a Applied to 2010, but not more than line 2a				
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 2011 distributable amount 240,761.				35,024.
e Remaining amount distributed out of corpus 0.				0.
5 Excess distributions carryover applied to 2011 (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 5 888,279.				
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 2010. Subtract line 4a from line 2a. Taxable amount – see instructions 0.				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 0.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 0.				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) 42,116.				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 846,163.				
10 Analysis of line 9				
a Excess from 2007 184,223.				
b Excess from 2008 284,389.				
c Excess from 2009 23,811.				
d Excess from 2010 112,979.				
e Excess from 2011 240,761.				

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

N/A

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))

see statement 8

None

1000

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs.
Check here ► if the foundation only makes contributions to preselected charitable organizations.

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 of the person to whom applications should be addressed

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XVI Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Statement 10				
Total			► 3a	275,785.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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)					4,410.
13 Total Add line 12, columns (b), (d), and (e)				13	4,410.
(See worksheet in line 13 instructions to verify calculations)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

b Other transactions

- (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

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1		
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign
Here**

► Caroline Jasser 5-14-12
Signature of officer or trustee Date
Print/Type preparer's name Caroline Jasser Preparer's signature Caroline Jasser

President

May the IRS discuss this return with the preparer shown below (see instructions)?

Paid Preparer Use Only	Print/Type preparer's name TIM TERKELSEN	Preparer's signature <i>Tim Terkelsen</i>	Date 5/14/12	Check <input type="checkbox"/> if self employed	PTIN P00305230
	Firm's name ► Gray & Terkelsen, P.L.L.C.	Firm's EIN ► 86-0878733			
	Firm's address ► 680 W 8th Street Yuma, AZ 85364-2937	Phone no (928) 782-9831			

BAA

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Client 209174

CAROLINE LOTT JESSEN FOUNDATION

20-2056562

5/11/12

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income		\$ 117.	
Total	\$ 117.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	\$ 1,055.			
Total	\$ 1,055.	\$ 0.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Professional fees	\$ 1,866.			
Total	\$ 1,866.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	\$ 67.			
TX SECRETARY OF STATE	\$ 120.			
Total	\$ 187.	\$ 0.	\$ 0.	\$ 0.

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Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

INCOME TAXES PAYABLE	\$	43.
	Total \$	<u>43.</u>

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

Income tax expense	\$	43.
	Total \$	<u>43.</u>

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contri- bution to EBP & DC	Expense Account/ Other
CAROLINE LOTT JESSEN 370 S MAIN STREET YUMA, AZ 85364	President 4.00	\$ 0.	\$ 0.	\$ 0.
JON JESSEN 370 S. MAIN STREET YUMA, AZ 85364	Vice President 2.00	0.	0.	0.
DIRK JESSEN 370 S MAIN STREET YUMA, AZ 85364	Secretary 1.00	0.	0.	0.
DR GOWAN JESSEN DECKEY 1930 WEST 15TH STREET YUMA, AZ 85364	Treasurer 1.00	0.	0.	0.
MARK C JESSEN 2783 KARLA YUMA, AZ 85365	ASST SECRETARY 1.00	0.	0.	0.
JULI JESSEN 1971 WEST 15TH STREET YUMA, AZ 85364	ASST TREASURER 1.00	0.	0.	0.
	Total \$ 0.	\$ 0.	\$ 0.	\$ 0.

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**Statement 8
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors**CAROLINE LOTT JESSEN
JON JESSEN**Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information**

Name of Grant Program: CAROLINE LOTT JESSEN
Name:
Care Of:
Street Address: 370 S. MAIN STREET
City, State, Zip Code: YUMA, AZ 85364
Telephone:
Form and Content: SOLICITATIONS OF CHARITABLE NEEDS INCLUDING INTRODUCTORY LETTER OF QUALIFIED ORGANIZATION
Submission Deadlines: NONE
Restrictions on Awards: THE FOUNDATION IS ORGANIZED AND WILL BE OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, EDUCATIONAL, SCIENTIFIC, AND LITERARY PURPOSES TO PROVIDE OPPORTUNITY FOR THE UNFORTUNATE AND TO IMPROVE THE QUALITY OF LIFE IN THE YUMA, ARIZONA COMMUNITY

**Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
YUMA FAMILY YMCA 450 S 4TH AVE YUMA, AZ 85367	N/A	501C-3	CHARITABLE	\$ 3,500.
CRANE SCHOOL DISTRICT-GAP PROGRAM 4250 W 16TH STREET YUMA, AZ 85364	N/A	501C-3	EDUCATIONAL	246,535.
UNIV OF AZ FOUNDATION 1111 N CHERRY AVE TUCSON, AZ 85721	N/A	501C-3	CHARITABLE	3,750.
ARTHRITIS CENTER OF AZ 1501 N CAMPBELL AVE TUCSON, AZ 85724	N/A	501C-3	CHARITABLE	3,000.

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CAROLINE LOTT JESSEN FOUNDATION

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
SARVER HEART CENTER 1501 N CAMPBELL AVE TUCSON, AZ 85724	N/A	501C-3	CHARITABLE	\$ 3,000.
AZ CANCER CENTER 1891 W ORANGE GROVE RD TUCSON, AZ 85704	N/A	501C-3	CHARITABLE	5,000.
YUMA FINE ARTS PO BOX 10925 YUMA, AZ 85366	N/A	501C-3	EDUCATIONAL/FINE ARTS	3,500.
AMERISCHOOLS ACADEMY 2098 SOUTH 3RD AVENUE YUMA, AZ 85365	N/A	501C-3	EDUCATIONAL	1,000.
SAN LUIS HIGH SCHOOL 1250 N 8TH AVENUE SAN LUIS, AZ 85349	N/A	501C-3	EDUCATIONAL	500.
AMERICAN COUNCIL OF SCIENCE & HEALTH 1995 BROADWAY NEW YORK, NY 10023	N/A	501C-3	CHARITABLE	1,000.
ARIZONA 4-H YOUTH FOUNDATION PO BOX 210036 TUCSON, AZ 85721	N/A	501C-3	CHARITABLE	2,000.
YUMA REGIONAL MEDICAL CENTER 2400 S. AVENUE A YUMA, AZ 85364	N/A	501C-3	CHARITABLE	2,000.
YUMA COMMUNITY FOUNDATION PO BOX 6835 YUMA, AZ 85366	N/A	501C-3	CHARITABLE	1,000.

Total \$ 275,785.

CAROLINE LOTT JESSEN FOUNDATION
FEDERAL TAX ID - 20-2056562

ATTACHMENT

FORM 990-PF, PART II, LINE 13

INVESTMENT - OTHER

<u>Other investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
AMEX CONSUMER DISCR SPDR	COST	1,225	1,834
AMEX ENERGY SELECT SPDR	COST	2,146	2,834
AMEX FINANCIAL SELECT SPDR	COST	2,916	2,925
AMEX HEALTH CARE SPDR	COST	1,694	2,047
AMEX INDUSTRIAL SPDR	COST	1,755	2,194
AMEX MATERIALS SPDR	COST	345	436
AMEX TECHNOLOGY SELECT SPDR	COST	2,485	3,665
AMEX UTILITIES SPDR	COST	479	504
CONSUMER STAPLES SECTOR SPDR TR	COST	1,942	2,469
CREDIT SUISSE COMMODITY RETURN	COST	5,092	4,577
DIAMOND HILL LONG-SHORT FUND CLASS I	COST	3,039	3,209
DREYFUS EMERGING MARKETS DEBT LOCAL	COST	4,195	3,680
HUSSMAN STRATEGIC GROWTH FUND #601	COST	3,899	3,590
ISHARES MSCI EAFE	COST	13,024	12,036
ISHARES TR S&P MIDCAP 400 GROWTH	COST	2,559	3,159
ISHARES TR S&P MIDCAP 400 VALUE	COST	2,954	3,343
ISHARES TR SMALL CAP 600 INDEX FD	COST	5,171	6,830
LAUDUS MONDRIAN INTERNATIONAL FIXED	COST	1,595	1,610
MERGER FD SH BEN INT	COST	1,909	1,898
PIMCO FOREIGN BOND FUND	COST	1,711	1,704
RIDGEWORTH SEIX HIGH YIELD BOND FUND	COST	3,977	4,256
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	COST	3,975	3,692
VANGUARD BD INDEX FD INC	COST	7,266	7,518
VANGUARD EMERGING MARKETS ETF	COST	7,478	7,757
VANGUARD INTERMEDIATE TERM B	COST	3,378	3,740
VANGUARD REIT VIPER	COST	2,479	4,292
TOTAL		88,688	95,799