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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 06-01-2011 , and ending 05-31-2012

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

Name of foundation
Hans and Cay Jacobsen Charitable Foundation Inc

A Employer identification number
59-3010451

Number and street (or P O box number if mail is not delivered to street address) PO Box 2149
Room/suite

B Telephone number (see page 10 of the instructions)
(407) 810-6672

City or town, state, and ZIP code
Winter Park, FL 32790

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,078,873

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 page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	112,340	112,340		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	390,173			
	b	Gross sales price for all assets on line 6a 8,744,985				
	7	Capital gain net income (from Part IV, line 2)		390,173		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	26	26		
	12	**Total.** Add lines 1 through 11	502,539	502,539		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	28,000	7,000		21,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	12,415	12,415		0
	c	Other professional fees (attach schedule)	28,889	14,445		14,444
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	11,667	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,970	4,970		0
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,941	2,941		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	88,882	41,771		35,444
	25	Contributions, gifts, grants paid	185,735			185,735
	26	**Total expenses and disbursements.** Add lines 24 and 25	274,617	41,771		221,179
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	227,922			
	b	**Net investment income** (if negative, enter -0-)		460,768		
	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	1,322	5,905	5,905
	2	Savings and temporary cash investments	-10,124	0	0
	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 page 15 of the 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)	2,602,006	3,414,063	3,651,771
	c	Investments—corporate bonds (attach schedule)	2,000,952	1,402,110	1,421,197
	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)	4,594,156	4,822,078	5,078,873
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	4,594,156	4,822,078	
	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			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,594,156	4,822,078	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,594,156	4,822,078	

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	4,594,156
2	Enter amount from Part I, line 27a	2	227,922
3	Other increases not included in line 2 (itemize) ▶ ______	3	0
4	Add lines 1, 2, and 3	4	4,822,078
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	4,822,078

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	Publicly traded securities	P		
b	Capital Gains Dividends	P		
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	8,716,266		8,354,812	361,454
b	28,719			28,719
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				361,454
b				28,719
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	390,173
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 pages 13 and 17 of the 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 page 18 of 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 (col (b) divided by col (c))
2010	226,363	4,972,921	0 045519
2009	283,894	4,719,818	0 060149
2008	68,969	4,536,229	0 015204
2007	433,742	5,901,418	0 073498
2006	384,094	5,970,095	0 064336

2	**Total** of line 1, column (d).	2	0 258706
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 051741
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	5,121,082
5	Multiply line 4 by line 3.	5	264,970
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,608
7	Add lines 5 and 6.	7	269,578
8	Enter qualifying distributions from Part XII, line 4.	8	221,179

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 on page 18

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	1	9,215
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	9,215
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	9,215
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — **6a** 7,300		
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	7,300
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	1,915
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** ▶ — **Refunded** ▶	11	

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 page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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		
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 page 19 of the instructions) ▶ FL			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www hansandcayjacobsenfoundation org

14 The books are in care of ▶Capital City Trust Company Telephone no ▶(866) 820-9671

Located at ▶PO Box 1549 Tallahassee FL ZIP+4 ▶323021549

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 |

			Yes	No
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?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

			Yes	No
	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)			
	(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 page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **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 page 20 of the 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 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.)*	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 2011?	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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
Teresa W Borcheck PO Box 2149 Winter Park, FL 32790	President 10 00	10,000	0	0
W Thomas Brooks PO Box 2149 Winter Park, FL 32790	Vice President 2 00	6,000	0	0
Shannon Carlyle PO Box 2149 Winter Park, FL 32790	Secretary 2 00	6,000	0	0
Brian Brooks PO Box 2149 Winter Park, FL 32790	Treasurer 2 00	6,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,196,717
b	Average of monthly cash balances	1b	2,351
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,199,068
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	5,199,068
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	77,986
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,121,082
6	**Minimum investment return.** Enter 5% of line 5	6	256,054

Part XI Distributable Amount (see page 25 of the 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	256,054
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 9,215		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	9,215
3	Distributable amount before adjustments Subtract line 2c from line 1	3	246,839
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	246,839
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	246,839

Part XII Qualifying Distributions (see page 25 of the 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	221,179
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	221,179
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,179

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					246,839
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.					
b From 2007.					
c From 2008.					
d From 2009.	5,274				
e From 2010.					
f Total of lines 3a through e.		5,274			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 221,179					
a Applied to 2010, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2011 distributable amount.					221,179
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		5,274			5,274
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 page 27 of the instructions . . .			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					20,386
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2007. . . .					
b Excess from 2008. . . .					
c Excess from 2009. . . .					
d Excess from 2010. . . .					
e Excess from 2011. . . .					

Part XIV Private Operating Foundations (see page 27 of the 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 2011, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 page 27 of the 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 page 28 of the 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

Teresa Borcheck President
Post Office Box 2149
Winter Park, FL 32790
(407) 810-6672

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

Contact the Foundation directly or visit the Foundation's website at www hansandcayjacobsenfoundation org for information regarding form and content of applications

c Any submission deadlines

Requests are to be received no later than May 1 and November 1 of each year for consideration at the

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

Grants are generally restricted to programs which assist children and young adults, in the areas of health, education, culture, recreation, and any other programs that will add to the betterment of their life and their participation as good citizens Grants are generally restricted to programs conducted in Lake and Sumter County, Florida

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				185,735
b *Approved for future payment* Leesburg High School 10935 SE 177th Place Summerfield, FL 34491	None	Exempt Org	Project Graduation	1,500
Total . . . . ▶ **3b**				1,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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. . . .			14	112,340	
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.			14	26	
8 Gain or (loss) from sales of assets other than inventory			14	390,173	
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). .		0		502,539	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 502,539

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-09-04 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Michele M Wales	2012-09-04		P00428093

Firm's name ▶ Batts Morrison Wales & Lee PA

Firm's EIN ▶ 20-4193611

Firm's address ▶ 801 North Orange Avenue Suite 800, Orlando, FL 32801

Phone no (407) 770-6000

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☑ No

Additional Data

Software ID:
Software Version:
EIN: 59-3010451
Name: Hans and Cay Jacobsen Charitable Foundation Inc

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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 *Paid during the year*				
Association of Small Foundations 1720 North Street NW Washington, DC 20036	None	Exempt Org	Operating support	500
Boys & Girls Clubs of Lake & Sumter Counties Inc400 Executive Boulevard Leesburg, FL 34748	None	Exempt Org	Project Learn	40,000
The Boggy Creek Gang Inc30500 Brantley Branch Road Eustis, FL 32736	None	Exempt Org	Theraputic camp programs & operating support	10,000
Christian Care Center Inc115 N 13th Street Leesburg, FL 34748	None	Exempt Org	Summer Boys & Girls Club Scholarships for residents of Children's Shelter	5,000
Christian Home and Bible School301 W 13th Avenue Mount Dora, FL 32757	None	Exempt Org	Scholarships to fund extracurricular activities for residents of Children's Home	20,000
Early Learning Coalition of Lake County1300 Citizens Boulevard Suite 206 Leesburg, FL 34748	None	Exempt Org	Operating support	5,000
Educational Foundation of Lake County Inc201 West Burleigh Boulevard Tavares, FL 32778	None	Exempt Org	Teachers Bright Ideas Program	10,000
Lifestream Behavioral Center IncPO Box 491000 Leesburg, FL 34749	None	Exempt Org	Anthony House Restoration	10,000
Haven of Lake and Sumter Counties Inc2600 South Street Leesburg, FL 34748	None	Exempt Org	SAVE Kids Program	20,000
Lake Sumter Children's Advocacy Center Inc300 South Canal Street Leesburg, FL 34748	None	Exempt Org	Operating support	15,000
Leesburg High School10935 SE 177th Place Summerfield, FL 34491	None	Exempt Org	Athletic and band program support	9,735
Southern Scholarship Foundation Inc 322 Stadium Dr Tallahassee, FL 32304	None	Exempt Org	Rent free housing & scholarships	6,000
Special Olympics Florida Inc1915 Don Wickham Dr Clermont, FL 34711	None	Exempt Org	Athlete healthcare & operating support	15,000
Sumter County Youth CenterPO Box 2092 Bushnell, FL 33513	None	Exempt Org	Basketball program	7,000
University of Central Florida Foundation Inc12424 Research Parkway Orlando, FL 32826	None	Exempt Org	Partnership with Lake Sumter Community College - funding scholarships for the inaugural BSN program on LSCC Campus	12,500
Total . . . . ▶ **3a**				185,735

Form 990PF Part XV Line 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
b *Approved for future payment*				
Leesburg High School10935 SE 177th Place Summerfield, FL 34491	None	Exempt Org	Project Graduation	1,500
Total . . . . ► **3b**				1,500

TY 2011 Accounting Fees Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting and tax advisory services	12,415	12,415		0

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TY 2011 General Explanation Attachment

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Identifier	Return Reference	Explanation
		Form 990-PF, Part XIII, Line 3d The Foundation awarded $25,000 to the University of Central Florida Foundation during the year ended 5/31/2008 The grant was reported as a qualifying distribution on the Foundation's 2007 Form 990-PF Although a check was cut by the Foundation for this grant, the check was not disbursed by the Foundation until such time as certain requirements were met by the grantee Since such requirements were never met,the disbursement was cancelled in the subsequent year The Foundation recently discovered that the reversal of the grant payment was inadvertently reported as "other revenue" in the Foundation's financial statements and Form 990-PF for the year ended 5/31/2009, rather than as a recovery of previously granted funds, thereby overstating the Foundation's excess distribution carryover for the years ended 5/31/2009 and 5/31/2010 Given that the Foundation has met its minimum distribution requirement in each subsequent year without taking into account the carryover generated from the recovered grant, the Foundation has merely reduced the qualifying distribution carryover available on the 2011 Form 990-PF by $25,000 to properly account for the reversal of this grant

TY 2011 Investments Corporate Bonds Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Name of Bond	End of Year Book Value	End of Year Fair Market Value
iShares Barclays Aggregate	302,359	306,790
iShares Barclays 1-3 YR CRED	500,176	502,944
Pimco FDS PAC INVT MGMT SER Low Duration	429,575	433,988
Vanguard Inflat Protected-IV	170,000	177,475

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TY 2011 Investments Corporate Stock Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Legg Mason Global Tr Inc	110,683	86,435
MFS Ser Tr I Research Intl Fd Instl Cl	233,141	261,621
Pimco Fds Pac Invt Mgmt Ser Invt Grade Corp Bd Fd Instl Cl	308,055	315,616
Templeton Income TR Global Bd Fd Advisor Cl	230,129	208,964
Allstate Corp	28,780	39,031
American Elec Pwr Inc	22,013	22,336
Apache Corp Com	58,831	52,490
Apple Inc	75,019	109,769
Artisan International	50,000	52,552
AT&T Inc	30,554	36,562
BB&T Corp Com	39,457	53,641
CF Industries Holdings Inc	31,917	33,337
Cognizant Technology Sol Cl A	42,869	37,863
Colgate Palmolive Co Com	40,633	44,235
ConocoPhillips Com	47,127	47,987
CVS/Caremark Corp	45,828	57,523
Danaher Corp Del Com	53,012	61,065
Dodge & Cox Int'l Stock Fund	50,000	47,556
Exxon Mobil Corp	64,565	68,408
Federated Investors Income Class B	38,889	42,993
Fiserv Inc Com	42,172	53,270
Freeport-McMoran Copper & Gold Inc Cl B	40,595	34,122
General Dynamics Corp Com	27,820	29,765
International Business Machs Com	59,003	65,586
iShares Russel 1000 Index	124,620	145,580
JP Morgan Chase & Co	44,542	45,250
Johnson & Johnson	35,841	34,961
Kohls Corp Com	36,458	35,281
Laboratory Corp Amer Hldgs	45,149	45,388
McDonalds Corp	44,519	44,670

Name of Stock	End of Year Book Value	End of Year Fair Market Value
McKesson Corp	50,724	57,168
Metlife Inc	42,437	40,602
Microsoft Corp	39,504	44,223
National Oilwell Varco	62,029	67,751
Nextera Energy Inc	22,169	26,463
Oppenheimer Main Str Small Cap Class Y	60,000	72,159
Oracle Corp Common	55,763	49,763
Phillips 66	13,816	13,814
Procter & Gamble Co Com	43,642	42,980
Public Svc Enterprise Group Com	22,359	20,585
Qualcomm Inc	50,423	55,591
Roper Industries Inc	38,143	52,128
Royce Fd Premier Instl	220,000	209,450
Scripps Networks Interactive	39,435	52,853
Standard & Poors Unit Ser 1	112,070	131,470
Target Corp	37,948	42,274
Thermo Fisher Scientific Inc Com	43,890	43,413
Travelers Cos Inc	45,640	56,241
Union Pac Corp	52,101	65,169
United Technologies Corp	39,848	40,019
US Bancorp Del Com New	44,365	57,242
Verizon Communications	30,526	34,978
VP Corporation	46,406	51,479
Walmart Stores Inc Com	42,034	51,998
Watson Pharmaceuticals Inc	56,570	58,101

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TY 2011 Other Expenses Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	1,268	1,268		0
Dues & subscriptions	1,331	1,331		0
Miscellaneous	342	342		0

TY 2011 Other Income Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous	26	26	26

TY 2011 Other Professional Fees Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Trustee & executor fees	28,889	14,445		14,444

TY 2011 Taxes Schedule

Name: Hans and Cay Jacobsen Charitable Foundation Inc

EIN: 59-3010451

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Federal Taxes	11,667	0		0