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

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning , 2012, and ending

THE JEPS FOUNDATION
2223 SOUTH HIGHLAND DRIVE, E6-133
SALT LAKE CITY, UT 84106

A Employer identification number
87-0536246

B Telephone number (see the instructions)

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

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, column (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

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 ☐

\$ 1,145,880.

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

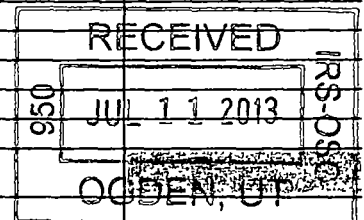
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE	1	Contributions, gifts, grants, etc., received (att sch)				
	2	Cl <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	29,796.	29,796.	29,796.	
	5a	Gross rents				
	5b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-16,047.			
	6b	Gross sales price for all assets on line 6a	643,114.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain			616.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
10b	Less: Cost of goods sold					
10c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	13,749.	29,796.	30,412.		
ADMINISTRATIVE AND OPERATING EXPENSES	13	Compensation of officers, directors, trustees, etc	500.	250.		250.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	16b	Accounting fees (attach sch) SEE ST 1	2,762.	2,762.		
	16c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs)				
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 2	729.			
	24	Total operating and administrative expenses. Add lines 13 through 23	3,991.	3,012.		250.
25	Contributions, gifts, grants paid PART XV	75,550.			75,550.	
26	Total expenses and disbursements. Add lines 24 and 25	79,541.	3,012.	0.	75,800.	
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-65,792.			
	b	Net investment income (if negative, enter -0-)		26,784.		
	c	Adjusted net income (if negative, enter -0-)			30,412.	



16

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	66,247.	105,357.	105,357.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 3	885,669.	780,767.	1,040,523.
	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)	951,916.	886,124.	1,145,880.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.	
N E T A S S E T S O R F U N D B A L A N C E S	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.	X		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	951,916.	886,124.	
	30 Total net assets or fund balances (see instructions)	951,916.	886,124.	
	31 Total liabilities and net assets/fund balances (see instructions)	951,916.	886,124.	

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	951,916.
2 Enter amount from Part I, line 27a	2	-65,792.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	886,124.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	886,124.

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 SEE STATEMENT 4				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-16,047.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8</div> </div>	3	616.

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))
2011	91,250.	1,118,938.	0.081551
2010	94,577.	1,093,803.	0.086466
2009	76,100.	927,090.	0.082085
2008	95,600.	1,085,914.	0.088036
2007	82,500.	1,255,671.	0.065702

2 Total of line 1, column (d)	2	0.403840
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	0.080768
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,150,536.
5 Multiply line 4 by line 3	5	92,926.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	268.
7 Add lines 5 and 6	7	93,194.
8 Enter qualifying distributions from Part XII, line 4	8	75,800.

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 VII 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			
Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	536.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	536.
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	536.
6 Credits/Payments.			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	1,292.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,292.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	756.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0.	

Part VIII Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
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?		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? If 'Yes,' attach a detailed description of the activities		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? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). UT		
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address _____ N/A	13	X	
14	The books are in care of <u>RANDOLPH SPEERS</u> Telephone no _____ Located at <u>2223 SO HIGHLAND DR, E6-133 SALT LAKE CITY U</u> ZIP + 4 <u>84106</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>N/A</u>	15		N/A
16	At any time during calendar year 2012, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country _____	16		X

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
1 a 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"/>	1 b	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 2012? <input type="checkbox"/>	1 c	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.) <input type="checkbox"/>	2 b	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</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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 2012 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 2012) <input type="checkbox"/>	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4 a	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 2012? <input type="checkbox"/>	4 b	X

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Part VII Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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

☐ N/A**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)

6 a 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?

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

☐ Yes ☒ No**7 a** 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

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
RANDOLPH C. SPEERS 2223 SO HIGHLAND DR, E6-133 SALT LAKE CITY, UT 84106	TRUSTEE 5.00	0.	0.	0.
JENNIFER P. SPEERS 867 SIMPSON AVENUE SALT LAKE CITY, UT 84106	MANAGER 5.00	0.	0.	0.
CATHERINE ALOIA 5221 SOUTH SPRING LEAF DRIVE SALT LAKE CITY, UT 84117	TRUSTEE 10.00	0.	0.	0.
MARGARET ALOIA 361 EAST 1700 SOUTH SALT LAKE CITY, UT 84115	TRUSTEE 10.00	500.	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 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	1 a	1,065,741.
b	Average of monthly cash balances	1 b	102,316.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,168,057.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,168,057.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	17,521.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,150,536.
6	Minimum investment return. Enter 5% of line 5.	6	57,527.

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	57,527.
2 a	Tax on investment income for 2012 from Part VI, line 5	2 a	536.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	536.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,991.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	56,991.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,991.

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	1 a	75,800.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	75,800.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,800.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				56,991.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	20,753.			
b From 2008	42,080.			
c From 2009	30,422.			
d From 2010	42,933.			
e From 2011	36,595.			
f Total of lines 3a through e	172,783.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 75,800.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2012 distributable amount				56,991.
e Remaining amount distributed out of corpus	18,809.			
5 Excess distributions carryover applied to 2012 (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	191,592.			
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 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013.				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 2007 not applied on line 5 or line 7 (see instructions)	20,753.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	170,839.			
10 Analysis of line 9:				
a Excess from 2008	42,080.			
b Excess from 2009	30,422.			
c Excess from 2010	42,933.			
d Excess from 2011	36,595.			
e Excess from 2012	18,809.			

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 6				
Total			▶ 3 a	75,550.
<i>b Approved for future payment</i>				
Total			▶ 3 b	

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STATEMENT 1
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	\$ 2,762.	\$ 2,762.		
TOTAL	\$ 2,762.	\$ 2,762.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 104.			
FEDERAL INCOME TAX	625.			
TOTAL	\$ 729.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERCK AND CO INC	COST	\$ 176,386.	\$ 405,306.
UNIT FT CAPITAL STRENGTH	COST	8,498.	9,323.
UNIT FT SELECT DISP PORT	COST	177,334.	176,274.
UNIT FT TARGET VIP OCT	COST	28,567.	34,368.
UNIT FT TARGET DIVERS DVD	COST	21,357.	26,285.
CAPITAL INC BUILDER CAIBX	COST	102,504.	107,788.
THORNBURG INV	COST	103,635.	109,159.
FRANKLIN RISING DIV	COST	162,486.	172,020.
TOTAL		\$ 780,767.	\$ 1,040,523.

STATEMENT 4
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	285.329 COLUMBIA HIGH YIELD OPP A	PURCHASED	VARIOUS	6/15/2012
2	173.090 FEDERATED BOND A	PURCHASED	VARIOUS	6/15/2012
3	19.905 PIMCO REAL RETURN A	PURCHASED	VARIOUS	6/15/2012
4	48.643 WELLS FARGO ADV ADJ RATE	PURCHASED	VARIOUS	6/15/2012
5	421.908 COLUMBIA HIGH YIELD OPP A	PURCHASED	VARIOUS	6/15/2012
6	5.793 DAVIS NY VENTURE FD INC CL A	PURCHASED	12/21/2011	6/15/2012
7	474 UNIT FT SELECT DSIP PORT	PURCHASED	VARIOUS	10/17/2012
8	195.569 FEDERATED BOND A	PURCHASED	VARIOUS	6/15/2012

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
9	111.401 FRANKLIN BALANCE SHEET A	PURCHASED	12/15/2011	6/15/2012
10	16.624 GROWTH FUND OF AMERICA CL A	PURCHASED	12/20/2011	6/15/2012
11	121.352 PIMCO REAL RETURN A	PURCHASED	VARIOUS	6/15/2012
12	135.294 WELLS FARGO ADV ADJ RATE	PURCHASED	VARIOUS	6/15/2012
13	10581.280 COLUMBIA HIGH YIELD OPP A	PURCHASED	VARIOUS	6/15/2012
14	952.249 DAVIS NY VENTURE FD INC CL A	PURCHASED	VARIOUS	6/15/2012
15	2319.044 DELAWARE US GROWTH CL A	PURCHASED	11/29/2005	6/15/2012
16	17733 UNIT FT SELECT DSIP PORT	PURCHASED	VARIOUS	10/17/2012
17	8168.686 FEDERATED BOND A	PURCHASED	VARIOUS	6/15/2012
18	808.492 FRANKLIN BALANCE SHEET A	PURCHASED	VARIOUS	6/15/2012
19	2160.347 GROWTH FUND OF AMERICA CL A	PURCHASED	VARIOUS	6/15/2012
20	2311.762 PIMCO REAL RETURN A	PURCHASED	VARIOUS	6/15/2012
21	14004.398 WELLS FARGO ADV ADJ RATE	PURCHASED	VARIOUS	6/15/2012
22	DA DAVIDSON 44692779 CAPITAL GAIN	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	1,167.		1,175.	-8.				\$ -8.
2	1,623.		1,613.	10.				10.
3	247.		244.	3.				3.
4	446.		445.	1.				1.
5	1,725.		1,675.	50.				50.
6	198.		187.	11.				11.
7	4,597.		4,412.	185.				185.
8	1,834.		1,782.	52.				52.
9	4,374.		4,178.	196.				196.
10	516.		473.	43.				43.
11	1,503.		1,437.	66.				66.
12	1,239.		1,232.	7.				7.
13	43,272.		56,058.	-12,786.				-12,786.
14	32,590.		33,741.	-1,151.				-1,151.
15	38,491.		33,005.	5,486.				5,486.
16	171,976.		175,449.	-3,473.				-3,473.
17	76,617.		71,173.	5,444.				5,444.
18	31,745.		37,675.	-5,930.				-5,930.
19	67,009.		71,791.	-4,782.				-4,782.
20	28,638.		25,792.	2,846.				2,846.
21	128,275.		135,624.	-7,349.				-7,349.
22	5,032.		0.	5,032.				5,032.
TOTAL								\$ -16,047.

STATEMENT 5
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: RANDOLPH C. SPEERS
CARE OF:
STREET ADDRESS: 2223 SOUTH HIGHLAND DRIVE, E6-133
CITY, STATE, ZIP CODE: SALT LAKE CITY, UT 84106
TELEPHONE:
E-MAIL ADDRESS:
FORM AND CONTENT: NO SPECIFIC FORM REQUIRED

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: NONE

STATEMENT 6
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
HAWK WATCH 2240 S 900 E SALT LAKE CITY, UT 84106	NONE	PUBLIC	GENERAL FUND	\$ 5,000.
GUADALUPE SCHOOLS 340 S GOSHEN STREET SALT LAKE CITY, UT 84104	NONE	PUBLIC	GENERAL FUND	1,500.
YWCA 322 E BROADWAY SALT LAKE CITY, UT 84111	NONE	PUBLIC	GENERAL FUND	5,000.
SALT LAKE DONATED DENTAL SERVI 1383 S 900 W SALT LAKE CITY, UT 84104	NONE	PUBLIC	GENERAL FUND	3,000.
EYE CARE FOR KIDS 6911 SOUTH STATE STREET SALT LAKE CITY, UT 84047	NONE	PUBLIC	GENERAL FUND	1,500.
NATURE CONSERVANCY 4245 NORTH FAIRFAX DR ARLINGTON, VA 22203	NONE	PUBLIC	GENERAL FUND	2,500.
RONALD MCDONALD HOUSE 935 E SOUTH TEMPLE SALT LAKE CITY, UT 84102	NONE	PUBLIC	GENERAL FUND	1,750.
SHARING PLACE 1695 E 330 S SALT LAKE CITY, UTAH, UT 84106	NONE	PUBLIC	GENERAL FUND	1,000.
RAPE RECOVERY CENTER 2035 S 1300 E SALT LAKE CITY, UT 84105	NONE	PUBLIC	GENERAL FUND	1,000.
UTAH ENVIRONMENTAL CONGRESS 1817 S MAIN SALT LAKE CITY, UT 84115	NONE	PUBLIC	GENERAL FUND	1,500.

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STATEMENT 6 (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
UTAH AIDS FOUNDATION 1408 S 1100 E SALT LAKE CITY, UT 84105	NONE	PUBLIC	GENERAL FUND	\$ 1,000.
WESTERN WILDLIFE CONSERVANCY 1021 DOWNINGTON AVE SALT LAKE CITY, UT 84105	NONE	PUBLIC	GENERAL FUND	2,000.
GREAT SALT LAKE BIRD FESTIVAL P.O. BOX 618 FARMINGTON, UT 84025	NONE	PUBLIC	GENERAL FUND	1,000.
OGDEN NATURE CENTER 966 W 12TH STREET OGDEN, UT 84404	NONE	PUBLIC	GENERAL FUND	1,500.
BOYS & GIRLS CLUB 244 E MYRTLE AVE MURRAY, UT 84147	NONE	PUBLIC	GENERAL FUND	2,000.
YOU CAN LEARN 1231 E 6600 S SALT LAKE CITY, UT 84121	NONE	PUBLIC	GENERAL FUND	2,000.
SPY HOP 511 W 200 S SALT LAKE CITY, UT 84101	NONE	PUBLIC	GENERAL FUND	1,500.
WHEELER HISTORIC FARM 6351 S 900 E SALT LAKE CITY, UT 84212	NONE	PUBLIC	GENERAL FUND	1,000.
CROSSROADS URBAN CENTER 347 S 400 E SALT LAKE CITY, UT 84111	NONE	PUBLIC	GENERAL FUND	1,500.
ENGLISH SKILLS LEARNING CENTER 4444 S 700 E SALT LAKE CITY, UT 84107	NONE	PUBLIC	GENERAL FUND	1,500.
ABILITY FOUNDATION 5236 S GREENPINE DR SALT LAKE CITY, UT 84123	NONE	PUBLIC	GENERAL FUND	1,000.
ARTS KIDS 1351 KEARNS BLVD PARK CITY, UT 84060	NONE	PUBLIC	GENERAL FUND	1,000.

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STATEMENT 6 (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
BAD DOG ARTS 824 S 400 W, B129 SALT LAKE CITY, UT 84101	NONE	PUBLIC	GENERAL FUND	\$ 1,000.
BEAR RIVER WATERSHED COUNCIL PO BOX 404 RICHMOND, UT 84333	NONE	PUBLIC	GENERAL FUND	1,000.
CHILDREN'S CENTER 5242 S 4820 WEST KEARNS, UT 84118	NONE	PUBLIC	GENERAL FUND	1,000.
CLUB RED - MOAB 217 E CENTER ST MOAB, UT 84532	NONE	PUBLIC	GENERAL FUND	1,500.
CONNECT CENTER FOR GREEN SPACE 311 S 900 E SALT LAKE CITY, UT 84102	NONE	PUBLIC	GENERAL FUND	500.
DAVIS APPLIED TECHNOLOGY 550 E 300 S KAYSVILLE, UT 84037	NONE	PUBLIC	GENERAL FUND	1,000.
FRIENDS OF GREAT SALT LAKE P.O. BOX 2655 SALT LAKE CITY, UT 84110	NONE	PUBLIC	GENERAL FUND	1,000.
INGLES PARA LATINOS 300 E 615 S SALT LAKE CITY, UT 84111	NONE	PUBLIC	GENERAL FUND	1,500.
MUNDI PROJECT P.O. BOX 520696 SALT LAKE CITY, UT 84152	NONE	PUBLIC	GENERAL FUND	500.
PEOPLE HELPING PEOPLE 205 N 400 W SALT LAKE CITY, UT 84103	NONE	PUBLIC	GENERAL FUND	1,000.
RECYCLE UTAH 1951 WOODBINE WAY PARK CITY, UT 84068	NONE	PUBLIC	GENERAL FUND	1,000.
THE ROAD HOME 210 S RIO GRANDE ST SALT LAKE CITY, UT 84101	NONE	PUBLIC	GENERAL FUND	2,000.

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STATEMENT 6 (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
SL CENTRAL CITY SWIM TEAM 615 S 300 E SALT LAKE CITY, UT 84111	NONE	PUBLIC	GENERAL FUND	\$ 2,000.
SARAH DAFT HOME 737 S 1300 E SALT LAKE CITY, UT 84102	NONE	PUBLIC	GENERAL FUND	1,000.
SPLORE 774 E 3300 S # 105 SALT LAKE CITY, UT 84106	NONE	PUBLIC	GENERAL FUND	2,000.
THE HAPPY FACTORY 896 N 2175 W CIRCLE CEDAR CITY, UT 84720	NONE	PUBLIC	GENERAL FUND	1,000.
HAWKWATCH INTERNATIONAL 2240 S 900 E SALT LAKE CITY, UT 84106	NONE	PUBLIC	GENERAL FUND	2,500.
TURN COMMUNITY SERVICES 638 WILMINGTON SALT LAKE CITY, UT 84106	NONE	PUBLIC	GENERAL FUND	800.
UTAH CHILDREN 747 E SOUTH TEMPLE SALT LAKE CITY, UT 84102	NONE	PUBLIC	GENERAL FUND	1,000.
UTAH FILM CENTER 122 S MAIN STREET SALT LAKE CITY, UT 84101	NONE	PUBLIC	GENERAL FUND	1,000.
UTAH PARTNERS FOR HEALTH 3665 S 8400 W MAGNA, UT 84044	NONE	PUBLIC	GENERAL FUND	1,000.
UTAH SOCIETY FOR ENVIRONMENTAL EDUCATION 466 E 500 S #100 SALT LAKE CITY, UT 84111	NONE	PUBLIC	GENERAL FUND	1,000.
UTAH YOUTH VILLAGE 5800 HIGHLAND DR SALT LAKE CITY, UT 84121	NONE	PUBLIC	GENERAL FUND	1,000.
WEBER RIVER PATHWAYS P.O. BOX 972 OGDEN, UT 84402	NONE	PUBLIC	GENERAL FUND	1,000.
WEST RIDGE ACADEMY 5500 BAGLEY PARK RD WEST JORDAN, UT 84081	NONE	PUBLIC	GENERAL FUND	1,500.

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STATEMENT 6 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
WILD UTAH PROJECT 824 S 400 W, SUITE B117 SALT LAKE CITY, UT 84101	NONE	PUBLIC	GENERAL FUND	\$ 2,000.
YOUTH GARDEN PROJECT S 4TH E ST MOAB, UT 84532	NONE	PUBLIC	GENERAL FUND	3,000.
TOTAL \$				<u>75,550.</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**► If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒● If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions		Employer identification number (EIN) or
	THE JEPS FOUNDATION		87-0536246
	Number, street, and room or suite number. If a P.O. box, see instructions		Social security number (SSN)
	2223 SOUTH HIGHLAND DRIVE, E6-133		
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	SALT LAKE CITY, UT 84106		

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

● The books are in the care of ► RANDOLPH SPEERS

Telephone No. ►

FAX No. ►

● If the organization does not have an office or place of business in the United States, check this box ☐● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2013, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:► ☒ calendar year 2012 or► ☐ tax year beginning _____, 20____, and ending _____, 20____.2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	536.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	1,292.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form 8868 (Rev. 1-2013)