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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
THE ARSENAULT FAMILY
FOUNDATION INC

A Employer identification number
84-1569419

Number and street (or P O box number if mail is not delivered to street address)
371 CENTENNIAL PARKWAY SUITE 200

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, CO 80027

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 10,930,430

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	500			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	28,563	28,563		
	4	Dividends and interest from securities	42,783	42,783		
	5a	Gross rents	503,288	503,288		
	b	Net rental income or (loss) 93,642				
	6a	Net gain or (loss) from sale of assets not on line 10	24,349			
	b	Gross sales price for all assets on line 6a 24,349				
	7	Capital gain net income (from Part IV, line 2)		24,349		
	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)	-24,705	-24,705		
	12	**Total.** Add lines 1 through 11	574,778	574,278		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	43,760			43,760
	15	Pension plans, employee benefits	945			945
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	16,446	4,820		11,626
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	18,720	18,720		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	119,681	119,681		
	21	Travel, conferences, and meetings	4,321			3,565
	22	Printing and publications				
	23	Other expenses (attach schedule)	430,406	405,082		25,580
	24	**Total operating and administrative expenses.** Add lines 13 through 23	634,279	548,303		85,476
	25	Contributions, gifts, grants paid	295,000			295,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	929,279	548,303		380,476
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-354,501			
	b	**Net investment income** (if negative, enter -0-)		25,975		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,209,836	2,843,312	2,843,312
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 131,000 Less allowance for doubtful accounts ▶		131,000	131,000
	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)	4,740,508	5,380,677	3,601,267
	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 ▶ 3,001,934 Less accumulated depreciation (attach schedule) ▶ 243,096	2,758,406	2,758,838	2,910,314
	15	Other assets (describe ▶)	1,020,639	1,261,061	1,444,537
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	12,729,389	12,374,888	10,930,430
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,729,389	12,374,888	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	12,729,389	12,374,888	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	12,729,389	12,374,888	

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	12,729,389
2	Enter amount from Part I, line 27a	2	-354,501
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,374,888
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	12,374,888

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	PLATINUM CAPITAL K-1	P	2012-01-01	2013-12-31
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	24,349			24,349
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				24,349
b				
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	24,349
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2012	180,535	9,919,176	0 018201
2011	645,336	10,649,964	0 060595
2010	598,285	10,617,521	0 056349
2009	571,379	9,483,218	0 060252
2008	481,865	9,505,337	0 050694

2	**Total** of line 1, column (d).	2	0 246091
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 049218
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	10,416,261
5	Multiply line 4 by line 3.	5	512,668
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	260
7	Add lines 5 and 6.	7	512,928
8	Enter qualifying distributions from Part XII, line 4.	8	511,476

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	520
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	520
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	520
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 10,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	10,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,480
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 9,480 **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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CO			
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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 instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ARSENAULTFAMILYFOUNDATION ORG

14 The books are in care of ▶JASON R ESPLIN Telephone no ▶(303) 466-2500

Located at ▶371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE CO ZIP+4 ▶80027

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 2013, 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 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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	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 2013?	1c		
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	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 2013?	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 instructions) ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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
MARCEL JC ARSENAULT 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	PRESIDENT 0 00	0	0	0
CYNDA COLLINS ARSENAULT 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	V P 0 00	0	0	0
JOHN FC ARSENAULT 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	TREASURER 0 00	0	0	0
SHARON K ESHIMA 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	V P /SEC 0 00	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 ▶

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SOMALI FAIR FISHING 75,000 DONATION TO CHARITABLE ORGANIZATION	75,000
2 WORLD PULSE VOICES 50,000 DONATION TO CHARITABLE ORGANIZATION	50,000
3 DOSES OF HOPE 26,000 DONATION TO CHARITABLE ORGANIZATION	26,000
4 ICC INTL MARITIME 25,000 DONATION TO CHARITABLE ORGANIZATION	25,000

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 GOLJANO MIXED FARMING	73,000
2 RAYS SHEEP AND GOAT FATTENING	30,000
All other program-related investments See page 24 of the instructions **3**	28,000
Total. Add lines 1 through 3 . . . . ▶	131,000

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,092,985
b	Average of monthly cash balances	1b	3,262,916
c	Fair market value of all other assets (see instructions)	1c	4,218,983
d	**Total** (add lines 1a, b, and c)	1d	10,574,884
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,574,884
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	158,623
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,416,261
6	**Minimum investment return.** Enter 5% of line 5	6	520,813

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	520,813
2a	Tax on investment income for 2013 from Part VI, line 5	2a	520		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	520
3	Distributable amount before adjustments Subtract line 2c from line 1			3	520,293
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	520,293
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	520,293

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	380,476
b	Program-related investments—total from Part IX-B	1b	131,000
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	511,476
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	511,476

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				520,293
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			330,901	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 511,476				
a Applied to 2012, but not more than line 2a			330,901	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				180,575
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				339,718
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
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 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 Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

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**				295,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	28,563	
4 Dividends and interest from securities			14	42,783	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	93,642	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	24,349	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a PLATINUM EQUITY			18	-3,309	
b SOUTHERN CROSS			18	-21,396	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				164,632	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 164,632

(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)

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

		Yes	No
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.	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

******	2014-11-12	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date 2014-11-12	Check if self-employed ▶ ☐	PTIN
Firm's name ▶	REAL CAPITAL SOLUTIONS		Firm's EIN ▶	
Firm's address ▶	371 CENTENNIAL PKWY STE 200 LOUISVILLE, CO 800271360		Phone no	

Form 990PF Part XV Line 1a - 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).

CYNDA ARSENAULT
JOHN ARSENAULT
MARCEL ARSENAULT

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*				
SOMALI FAIR FISH BYGMESTERVEJ 57 ENIGHEDEN COPENHAGEN 2400 DA			DONATION	75,000
WOMEN'S ACTION FOR NEW DIRECTIONS 691 MASS AVENUE ARLINGTON,MA 02476		501 C 3	DONATION	10,000
WORLD PULSE VOICES 909 NW 19TH AVE SUITE C PORTLAND,OR 97209		501 C 3	DONATION	50,000
BOULDER SHELTER FOR THE HOMELESS 4869 N BROADWAY BOULDER,CO 80304		501 C 3	DONATION	10,000
FOOD BANK OF THE ROCKIES PO BOX 151560 LAKEWOOD,CO 80215		501 C 3	DONATION	5,000
COMMUNITY FOOD SHARE 650 S TAYLOR AVE LOUISVILLE,CO 80027		501 C 3	DONATION	5,000
HUNT ALTERNATIVES FUND 1615 M STREET NW SUITE 850 WASHINGTON DC,DC 20036		501 C 3	DONATINO	20,000
WOMEN FOR WOMEN INTL 2000 M STREET NW SUITE 200 WASHINGTON DC,DC 20036		501 C 3	DONATION	5,000
NATIONAL PRIORITIES PROJECT 243 KING STREET SUITE 109 NORTHAMPTON,MA 01060		501 C 3	DONATION	3,000
YWCA BOULDER 2222 14TH STREET BOULDER,CO 80302		501 C 3	DONATION	1,000
CAPITAL SISTERS INTERNATIONAL 227 LAMB LANE GOLDEN,CO 80401		501 C 3	DONATION	10,000
WOMENS INTL LEAGUE FOR PEACE AND FREEDOM 777 UN PLAZA 6TH FLOOR NEW YORK,NY 10017		501 C 3	DONATION	20,000
DOSES OF HOPE FOUNDATION SHAAB AREA HARGEISA,SOMALILAND SO			DONATION	26,000
ABRAHAM PATH INITIATIVE 1563 MASSACHUSETTS AVENUE CAMBRIDGE,MA 02138		501 C 3	DONATION	10,000
YOUTH FOR ENVIRONMENTAL SANITY 400 BRONCO ROAD SOQUEL,CA 95073		501 C 3	DONATION	5,000
Total . . . . ▶ **3a**				295,000

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*				
FRIENDSHIP BRIDGE 405 URBANK STREET 104 LAKEWOOD,CO 80228		501 C 3	DONATION	10,000
ICC INTL MARITIME BUREAU 26 WAPPING HIGH STREET LONDON,ENGLAND UK		501 C 3	DONATION	25,000
HOMES FOR OUR TROOPS 6 MAIN STREET TAUNTON,MA 02780		501 C 3	DONATION	5,000
Total . . . . ▶ **3a**				295,000

TY 2013 Accounting Fees Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ZANG STREET RENTAL	1,300	1,300		
PINE TERRACE RENTAL	3,520	3,520		
INDIRECT ACCOUNTING FEES	11,626			11,626

TY 2013 Compensation Explanation

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Person Name	Explanation
MARCEL JC ARSENAULT	
CYNDA COLLINS ARSENAULT	
JOHN FC ARSENAULT	
SHARON K ESHIMA	

TY 2013 Investments Corporate Stock Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS SECURITIES	5,380,677	3,601,267

TY 2013 Land, Etc. Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	2,486,051	243,096	2,242,955	2,394,431
LAND	515,883		515,883	515,883

TY 2013 Other Assets Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PRIVATE EQUITY	1,020,639	1,261,061	1,444,537

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TY 2013 Other Expenses Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ZANG STREET RENTAL				
LATE FEES	2	2		
GIFTS	24	24		
ASSOCIATION DUES	21,247	21,247		
INSURANCE	1,746	1,746		
UTILITIES	2,059	2,059		
MAINTENANCE	5,876	5,876		
FIRE PROTECTION	3,394	3,394		
REPAIRS	9,481	9,481		
MANAGEMENT FEES	392	392		
INVESTMENT DEPRECIATION	13,905	13,905		
PINE TERRACE RENTAL				
BANK CHARGES	1,051	1,051		
MARKETING	11,382	11,382		
PHONE	1,611	1,611		
MANAGEMENT FEES	21,659	21,659		
MAINTENANCE	28,908	28,908		
RECRUITING	2,140	2,140		
SALARIES	68,227	68,227		
INSURANCE	14,242	14,242		
LANDSCAPING	15,790	15,790		
REPAIRS	15,804	15,804		
CREDIT CHECKS	2,502	2,502		
DUES & SUBSCRIPTIONS	123	123		
OFFICE SUPPLIES	6,824	6,824		
OFFICE EQUIPMENT	5,760	5,760		
PAYROLL TAX	12,636	12,636		
UTILITIES	469	469		
INVESTMENT DEPRECIATION	137,572	137,572		
EXPENSES				
MESSENGER AND POSTAGE	41			41
DUES AND SUBSCRIPTIONS	793			793
CONSULTANTS	21,070			21,070
INSURANCE	358			358
BANK CHARGES	3,318	256		3,318

TY 2013 Other Income Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PLATINUM EQUITY	-3,309	-3,309	
SOUTHERN CROSS	-21,396	-21,396	

TY 2013 Other Notes/Loans Receivable Short Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Name of 501(c)(3) Organization	Balance Due
LOAN RECEIVABLE	131,000

TY 2013 Taxes Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	15,925	15,925		
FOREIGN TAX	2,795	2,795		

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2013 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

1) Beneficiary of Funds:
Goljano Mixed Farming
Burao
Somaliland

(2) Amount Paid in Current Tax Year
10/29/2013 $73,000

(3) Total Paid:
10/29/2013 $73000
TOTAL $73,000

(4) Purpose:
The purpose of this Program Related Investment (PRI) was to support Somali local economy by aiding an organic farm in its expansion to create 55 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary.
$73,000

(6) Diversion
To the knowledge of the foundation, and based on reports furnished by the recipient, no part of these funds have been used for other than its intended purpose.

(7) Date of Report(s) Received from Beneficiary
December 31, 2013, March 2, 2014, July 9, 2014, October 18, 2014

(8) Verification (Optional and when applicable)
The Arsenault Family Foundation reviewed the recipients report on December 31, 2013 and afterward, and has reviewed invoices paid for the farming equipment to confirm proper use of funds. The site was visited by AFF personnel in October 2013, and April 2014 where it was verified that the funds had been spent properly. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Lee C. Sorensen
Program Director

Arsenault

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Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2013 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

1) Beneficiary of Funds.
Rays Sheep and Goat Fattening Farms
Boroma
Somaliland

(2) Amount Paid in Current Tax Year.
10/29/2013 $30,000

(3) Total Paid:
10/29/2013 $30,000
TOTAL $30,000

(4) Purpose:
The purpose of this Program Related Investment (PRI) was to support Somali local economy by aiding a farmer in establishing a livestock fattening program to increase the overall weight and quality of the meat

(5) Amount of Funds Spent by Beneficiary:
$30,000

(6) Diversion
To the knowledge of the foundation, and based on reports furnished by the recipient, no part of these funds have been used for other than its intended purpose.

(7) Date of Report(s) Received from Beneficiary:
November, 29, 2013 , April, 11, 2014, July 7, 2014, September 30, 2014

(8) Verification (Optional and when applicable)
The Arsenault Family Foundation reviewed the recipient's reports prior to December 31, 2013 and when receive in 2014. AFF also reviewed invoices paid for the equipment to confirm proper use of funds The site was visited by AFF personnel in October 2013, and April 2014 where it was verified that the funds had been spent properly. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Lee C. Sorensen
Program Director

Arsenault
Family Foundation

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Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2013 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

1) Beneficiary of Funds
Sultan Agro and Food Industries
Arabsiyo
Somaliland

(2) Amount Paid in Current Tax Year.
10/24/2013 $28,000

(3) Total Paid:
10/24/2013 $28,000
TOTAL $28,000

(4) Purpose:
The purpose of this Program Related Investment (PRI) was to support Somali local economy by aiding in establishing a dynamic beekeeping business that can produce and supply high quality honey and other bee products. Beneficiary intends to disseminate beekeeping knowledge in the country through training courses and employ beekeepers in Somaliland, hence creating job opportunities in the country.

(5) Amount of Funds Spent by Beneficiary:
$28,000

(6) Diversion
To the knowledge of the foundation, and based on reports furnished by the recipient, no part of these funds have been used for other than its intended purpose.

(7) Date of Report(s) Received from Beneficiary:
December 31, 2013, April1,2014, July 7, 2014, September 30, 2014

(8) Verification (Optional and when applicable)
The Arsenault Family Foundation reviewed the recipient's reports prior to December 31, 2013 and when receive in 2014. AFF also reviewed invoices paid for the equipment to confirm proper use of funds. The site was visited by AFF personnel in October 2013, April 2014, and September 2014 where it was verified that the funds had been spent properly. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Lee C Sorensen
Program Director

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Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2013 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1) Grantee:
Doses of Hope Foundation FBO – KAABA Microfinance
Hargeisa, Somaliland

(2) Amount Paid in Current Tax Year
7/23/2013 $26.000

(3) Total Paid:
7/23/13 $26,000
TOTAL $26,000

(4) Purpose:
The purpose of this grant was to support KAABA Microfinance lending to Women's cooperatives initiating Beekeeping operations

(5) Amount of Grant Spent by Grantee.
$26,000

(6) Diversion:
To the knowledge of the foundation, and based on reports furnished by the grantee, no part of these funds have been used for other than its intended purpose

(7) Date of Report(s) Received from Grantee
December 31, 2013
April 21, 2014
July 7, 2014
October 20, 2014

(8) Verification (Optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 12/31/13, 4/21/14, 7/7/14, and 10/20/14 and has visited the site of Doses of Hope/KAABA Microfinance in October 2013, April 2014, and October 2014 to confirm proper use of funds There is no reason to doubt the proper use of funds (Reg. §53 4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Grantee complied with the terms of the grant and spent the funds as directed.

Lee C Sorensen
Program Director

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2013 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

1) Grantee:
Somali Fair Fishing
c/o Bindslev AIS
Bygmestrervej 57
2400 Copenhagen
Denmark

(2) Amount Paid in Current Tax Year.
1/1/2013 $50,000 4/26/13 $25,000

(3) Total Paid

1/1/2013	$50,000
4/26/2013	$25,000
TOTAL	$75,000

(4) Purpose
The purpose of this grant was to support the remaining portion of the proof of concept stage of the Somali Fair Fishing project in Somaliland.

(5) Amount of Grant Spent by Grantee:
$75,000

(6) Diversion:
To the knowledge of the foundation, and based on reports furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report(s) Received from Grantee:
November 6, 2013

(8) Verification (Optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on November 6, 2013 and has visited the site of Somali Fair Fishing in October 2013 to confirm proper use of funds. There is no reason to doubt the proper use of funds. (Reg. §53 4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Grantee complied with the terms of the grant and spent the funds as directed.

Lee C. Sorensen
Program Director