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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
Jasam Foundation Fund B

A Employer identification number
38-3637370

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2286 N Catalina Vista Loop

B Telephone number (see instructions)
(520) 760-2421

City or town, state or province, country, and ZIP or foreign postal code
Tucson, AZ 85749

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)*▶$ 7,973,201

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	161,366	161,366	161,366	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	60,848			
	b	Gross sales price for all assets on line 6a 353,444				
	7	Capital gain net income (from Part IV, line 2)		60,848		
	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)				
	12	**Total.** Add lines 1 through 11	222,214	222,214	161,366	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	50,300			50,300
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,295	4,295		
	c	Other professional fees (attach schedule)	55,566	54,964		602
	17	Interest	59			59
	18	Taxes (attach schedule) (see instructions)	20,221	6,741		13,480
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	150			150
	24	**Total operating and administrative expenses.** Add lines 13 through 23	130,591	66,000		64,591
	25	Contributions, gifts, grants paid	283,525			283,525
	26	**Total expenses and disbursements.** Add lines 24 and 25	414,116	66,000		348,116
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-191,902			
	b	**Net investment income** (if negative, enter -0-)		156,214		
	c	**Adjusted net income** (if negative, enter -0-)			161,366	

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		17,954	17,954
	2	Savings and temporary cash investments	1,223,333	1,258,859	1,258,859
	3	Accounts receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
	4	Pledges receivable ▶ ____ Less allowance for doubtful accounts ▶ ____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ____ Less allowance for doubtful accounts ▶ ____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		2,108	
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,205,793	3,961,394	6,696,388
	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)	5,429,126	5,240,315	7,973,201
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 ▶ ____)	833		
	23	**Total liabilities** (add lines 17 through 22)	833	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	5,428,293	5,240,315	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	5,428,293	5,240,315	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,429,126	5,240,315	

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	5,428,293
2	Enter amount from Part I, line 27a	2	-191,902
3	Other increases not included in line 2 (itemize) ▶ ____	3	4,441
4	Add lines 1, 2, and 3	4	5,240,832
5	Decreases not included in line 2 (itemize) ▶ ____	5	517
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,240,315

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	Capital Gain Dividends			
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				40,432
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				
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	60,848
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013			
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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	3,124
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	3,124
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	3,124
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,710		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,710
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	22
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,436
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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		No
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) ▶ ________			
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 2014 or the taxable year beginning in 2014 (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 ▶N/A

14 The books are in care of ▶JODY SUMMERSETT Telephone no ▶(520) 760-2421

Located at ▶2286 N Catalina Vista Loop TUCSON AZ ZIP+4 ▶85749

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 2014, 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **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		No
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 2014 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 2014.)*.	3b		No
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 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		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? *If "Yes" to 6b, file Form 8870.*	6b		No
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		No

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
JODY SUMMERSETT 2286 N Catalina Vista Loop Tucson, AZ 85749	President 40 00	50,300		
Michael D Roll 2286 N Catalina Vista Loop Tucson, AZ 85749	Vice President 0 00	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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	6,828,929
b	Average of monthly cash balances	1b	1,473,868
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	8,302,797
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,302,797
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124,542
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,178,255
6	**Minimum investment return.** Enter 5% of line 5	6	408,913

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	408,913
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 3,124		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,124
3	Distributable amount before adjustments Subtract line 2c from line 1	3	405,789
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	405,789
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	405,789

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	348,116
b	Program-related investments—total from Part IX-B	1b	
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	348,116
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	348,116

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				405,789
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			104,138	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 348,116				
a Applied to 2013, but not more than line 2a			104,138	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				243,978
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				161,811
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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 2014, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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))

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

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

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

a The name, address, and telephone number or email address 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 TableSee Additional Data Table				
Total . . . . ▶ **3a**				283,525
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					
4 Dividends and interest from securities. . . .			14	161,366	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	60,848	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				222,214	

13 Total. Add line 12, columns (b), (d), and (e). **13** 222,214

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

****** | 2015-05-14 | ******

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	Check if self-employed ▶ ☐	PTIN
D Jack Roberts CPA				P00262029

Firm's name ▶ ROBERTS ALEXONIS GROUP PLLC

Firm's EIN ▶

Firm's address ▶ 1660 E RIVER RD STE 100 TUCSON, AZ 857185834

Phone no (520) 881-7211

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*				
HABITAT FOR HUMANITY 3501 N Mountain Ave TUCSON,AZ 85718	NONE		Charitable Giving	20,000
GOSPEL RESCUE MISSION 707 W Miracle Mile TUCSON,AZ 85705	NONE		Charitable Giving	24,000
LITERACY CONNECTS 2850 E Speedway Blvd TUCSON,AZ 85716	NONE		Charitable Giving	10,000
TUCSON MEDICAL CENTER FOUNDATION 5301 E Grant Rd TUCSON,AZ 85712	NONE		Charitable Giving	24,000
COMPASSION INTERNATIONAL 12290 Voyager Parkway COLORADO SPRINGS,CO 80921	NONE		Charitable Giving	24,000
YOUTH ON THEIR OWN 1660 N Alvernon Way TUCSON,AZ 85712	NONE		Charitable Giving	24,000
ARIZONA PUBLIC MEDIA KUAT PO Box 210067 TUCSON,AZ 85721	NONE		Charitable Giving	5,000
CASA DE LOS NINOS 1101 N 4th Ave TUCSON,AZ 85719	NONE		Charitable Giving	20,000
MOUNT UNION COLLEGE 1972 Clark Ave ALLIANCE,OH 44601	NONE		Charitable Giving	15,000
COMMUNITY FOUNDATION OF SO AZ 2250 E Broadway Blvd TUCSON,AZ 85719	NONE		Charitable Giving	20,000
MILITARY YOUTH COMMUNITY MINISTRY 540 N Cascade Ave COLORADO SPRINGS,CO 80901	NONE		Charitable Giving	24,000
CSU COLLEGE OF APPLIED HUMAN SCIENCES 1501 Campus Delivery FT COLLINS,CO 80523	NONE		Charitable Giving	15,000
TUCSON WILDLIFE CENTER PO BOX 18320 TUCSON,AZ 85731	NONE		CHARITABLE GIVING	24,525
HOPE INTERNATIONAL 227 GRANITE RUN DR STE 250 LANCASTER,PA 17601	NONE		CHARITABLE GIVING	10,000
COMMUNITY FOOD BANK OF SOUTHERN AZ 3003 S COUNTRY CLUB RD TUCSON,AZ 85713	NONE		CHARITABLE GIVING	24,000
Total . . . . ▶ **3a**				283,525

TY 2014 Accounting Fees Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,295	4,295	0	0

TY 2014 Other Decreases Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
50% M&E	149
non deductible penalties	368

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TY 2014 Other Expenses Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
50% MEALS	150			150

TY 2014 Other Increases Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
tax exempt dividends	4,441

TY 2014 Other Professional Fees Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE FEES	1,584	982	0	602
INVESTMENT MANAGEMENT FEES	53,982	53,982	0	0

TY 2014 Taxes Schedule

Name: Jasam Foundation Fund B

EIN: 38-3637370

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
foreign tax paid	3,860	3,860		
PAYROLL TAXES	13,480			13,480
TAXES	2,881	2,881		

Income Summary

Income Summary	This Period: Federally Tax-Exempt[1]	This Period: Federally Taxable	Year to Date: Federally Tax-Exempt[1]	Year to Date: Federally Taxable
Cash Dividends	395.37	44,412.45	4 443.39	161,145.24
Total Capital Gains	0.00	39,212.60	0.00	39,226.70
[redacted]				

[1]Certain income in this category may qualify for state tax exemption; consult your tax advisor.

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	9,236.88	<1%
[redacted]		

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB GOVT MONEY FUND SWGXX	1,249,622.1900	1.0000	1,249,622 19	0.00%	16%
[redacted]					

[redacted]

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets
CALAMOS STRGC TOT RET FD SYMBOL: CSQ	3,000.0000	11 4400	34,320 00	<1%
KAYNE ANDERSON MLP INVT SYMBOL: KYN	1,500.0000	38 1800	57,270 00	<1%

charles SCHWAB

Brokerage Account of
JASAM FOUNDATION FUND B

Account Number
4055-0619

Statement Period
December 1-31, 2014

EIN 38-3637370

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
M S EMERGING MKTS DEBT SYMBOL: EDD	8,453 0000	10.5600	89,263.68	1% *Accrued Dividend: 2,113.25*
MURPHY OIL CORP HLDG SYMBOL: MUR	1,000 0000	50.5200	50,520.00	<1%
MURPHY USA INC SYMBOL: MUSA	250.0000	68.8600	17,215.00	<1%
NUVEEN MTG OPPTY FD 2 SYMBOL: JMT	3,100 0000	23.1700	71,827.00	<1%
WESTERN ASSET CLAYMORE SYMBOL: WIW	18,000.0000	11.3000	203,400.00	3%
Total Equities	[illegible]		[illegible]	[illegible]

Total Accrued Dividend for Equities: 2,113.25

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets
DFA SHORT TERM EXTENDED ◊ QUALITY PORT INSTL SYMBOL: DFEQX	49,960.3740	10.7900	539,072.44	7%

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets
PIMCO TOTAL RETURN FUND INSTL CL SYMBOL: PTTRX	16,971 6440	10.6600	180,917 73	2%
Total Bond Funds	[illegible]		[illegible]	[illegible]

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets
CALAMOS EVOLVING WORLD ◊ GROWTH FD CL I SYMBOL: CNWIX	19,930.8240	12.9000	257,107.63	3%
DFA EMERGING MKTS VALUE ◊ PORT INSTL SYMBOL: DFEVX	9,809.9340	25.7500	252,605 80	3%
DFA INTL SMALL CAP VALUE ◊ PORT INSTL SYMBOL: DISVX	13,672 3230	18.6000	254,305.21	3%
DFA INTL VALUE PORT ◊ INSTL SYMBOL: DFIVX	11,969.0190	17 6500	211,253.19	3%
DFA US LARGE CAP VALUE ◊ PORT INSTL SYMBOL: DFLVX	19,857 9490	33 9900	674,971.69	8%
DFA US MICRO CAP PORT ◊ INSTL SYMBOL: DFSCX	13,024 7270	19.3700	252,288.96	3%

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets
DFA US SMALL CAP VALUE ◊ PORT INSTL SYMBOL DFSVX	7,255.9300	34 9700	253,739.87	3%
[redacted]				

[redacted]

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets
AVIV REIT INC SYMBOL: AVIV	5,000.0000	34.4800	172,400.00	2%
CREDIT SUISSE ETN F EQUAL WEIGHT MLP INDEX SYMBOL MLPN	4,200 0000	31 9300	134,106.00	2%
EGSHARES ETF EMERGING MARKETS CONSUMER SYMBOL· ECON	5,000.0000	25 3400	126,700.00	2%
FIRST TRUST ISE NAT GAS NATURAL GAS INDEX FUND SYMBOL: FCG	5,000.0000	11.2100	56,050.00	<1%
GLOBAL X ETF FERTILIZERS/POTASH SYMBOL SOIL	5,000.0000	10 4300	52,150.00	<1%

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets
GLOBAL X ETF SUPERDIVIDEND ETF SYMBOL: SDIV	1,500 0000	23 0700	34,605.00	<1%
IQ GLOBAL ETF AGRIBUSINESS SMALL CAP SYMBOL: CROP	3,000 0000	25 0800	75,240.00	<1%
ISHARES NORTH AMERICAN NATURAL RESOURCES ETF SYMBOL: IGE	1,000.0000	38 3200	38,320.00	<1%
ISHARES OIL EQUIP & SVC ETF SYMBOL IEZ	700.0000	49 9600	34,972.00	<1%
ISHARES RUSSELL TOP ETF 200 GROWTH SYMBOL IWY	2,000.0000	50 4300	100,860.00	1%
ISHARES S&P 500 GROWTH S&P 500 GROWTH SYMBOL IVW	2,700.0000	111.6000	301,320.00	4%
ISHARES TR BOND 1-3 YEAR CREDIT BOND ETF SYMBOL: CSJ	1,700.0000	105.1800	178,806 00	2%
ISHARES TR COHEN & STEER REIT ETF SYMBOL: ICF	2,400.0000	96.8400	232,416 00	3%
ISHARES TR INTL SELECT DIVIDEND ETF SYMBOL: IDV	3,000.0000	33.6900	101,070 00	1%

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets
ISHARES TR REAL ESTATE ETF SYMBOL: IYR	1,300.0000	76.8400	99,892.00	1%
ISHARES TR RUSSELL 1000 GROWTH ETF SYMBOL: IWF	3,600 0000	95.6100	344,196.00	4%
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND ETF SYMBOL: EMB	600.0000	109.7100	65,826 00	<1%
JP MORGAN EXCH TRADED NT ALERIAN MLP SYMBOL: AMJ	3,000.0000	45.9500	137,850 00	2%
MARKET VECTORS ETF TRUST AGRIBUSINESS SYMBOL: MOO	2,000 0000	52.5300	105,060.00	1%
POWERSHARES GLOBAL AGRICULTURE PORTFOLIO SYMBOL· PAGG	3,000.0000	29.2400	87,720 00	1%
POWERSHS EXCH TRAD FD TR WEEKLY VRDO TAX FREE PRT SYMBOL PVI	2,400.0000	24 9599	59,903 76	<1%
SPDR BARCLAYS ETF 1-3 YEAR US CORP INVESTMENT GRADE INDEX SYMBOL: SCPB	5,000.0000	30 5750	152,875.00	2%

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets
SPDR SERIES TRUST ETF DB INTL GOVERNMENT INFLA TION PROTECTED BOND SYMBOL: WIP	1,000.0000	56 9500	56,950.00	<1%
VANGUARD BOND INDEX FUND SHORT TERM BOND ETF SYMBOL: BSV	940.0000	79 9500	75,153.00	<1%
VANGUARD CORP BOND ETF SHORT-TERM CORP BOND SYMBOL: VCSH	1,500.0000	79 6300	119,445.00	2%
VANGUARD FTSE EUROPE ETF SYMBOL: VGK	1,500.0000	52 4100	78,615.00	<1%
WISDOMTREE ETF GLOBAL EX-US UTILITY FD SYMBOL: DBU	5,000 0000	18.1100	90,550 00	1%
WISDOMTREE EUR SMCAP DIV EUROPE SMALLCAP DIVIDEND SYMBOL: DFE	800.0000	51.4700	41,176 00	<1%
WISDOMTREE INTL DIV EX FINANCIALS FUND SYMBOL: DOO	2,300 0000	43.0100	98,923.00	1%
WISDOMTREE TRUST EMERGING SMALLCAP DIV FUND INDEX ETF SYMBOL: DGS	1,000 0000	43.1600	43,160.00	<1%

[redacted]