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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

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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 ABSOLON FOUNDATION		A Employer identification number 86-0809781	
Number and street (or P O box number if mail is not delivered to street address) 2440 E BROADWAY		B Telephone number (see instructions) (520) 791-3939	
City or town, state or province, country, and ZIP or foreign postal code TUCSON, AZ 85719		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 4,103,388		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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	44	44		
	4 Dividends and interest from securities.	223,569	196,720		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	532			
	b Gross sales price for all assets on line 6a 189,994				
	7 Capital gain net income (from Part IV, line 2) . . .		532		
	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	224,145	197,296		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,705	4,676		14,029
	14 Other employee salaries and wages	6,190	1,548		4,642
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,750	688		2,062
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,000	0		0
	19 Depreciation (attach schedule) and depletion	165	41		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	7,387	793		5,540
	24 Total operating and administrative expenses. Add lines 13 through 23	39,197	7,746		26,273
	25 Contributions, gifts, grants paid	132,000			132,000
	26 Total expenses and disbursements. Add lines 24 and 25	171,197	7,746		158,273
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	52,948			
	b Net investment income (if negative, enter -0-)		189,550		
	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	3,922	24,065	24,065
	2	Savings and temporary cash investments	55,334	40,856	40,856
	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			
	10a	Investments—U S and state government obligations (attach schedule)	373,619	472,438	507,129
	b	Investments—corporate stock (attach schedule)	425,887	286,601	290,278
	c	Investments—corporate bonds (attach schedule).	2,180,530	2,284,320	2,778,942
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	192,042	176,798	176,798
	13	Investments—other (attach schedule)	95,566	95,566	285,320
	14	Land, buildings, and equipment basis ▶ _____ 7,821 Less accumulated depreciation (attach schedule) ▶ _____ 4,231	3,755	3,590	0
15	Other assets (describe ▶ _____)	30	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,330,685	3,384,234	4,103,388	
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 ▶ _____)	0	601	
	23	Total liabilities (add lines 17 through 22)	0	601	
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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	3,330,685	3,383,633	
	30	Total net assets or fund balances (see instructions)	3,330,685	3,383,633	
31	Total liabilities and net assets/fund balances (see instructions)	3,330,685	3,384,234		

Part III

Analysis of Changes in Net Assets or Fund Balances

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)
1a	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table		
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	532
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	162,098	3,764,309	0 043062
2012	200,057	3,950,785	0 050637
2011	217,244	3,705,158	0 058633
2010	222,001	3,551,567	0 062508
2009	25,809	2,816,607	0 009163

2	Total of line 1, column (d).	2	0 224003
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 044801
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,947,010
5	Multiply line 4 by line 3.	5	176,830
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,896
7	Add lines 5 and 6.	7	178,726
8	Enter qualifying distributions from Part XII, line 4.	8	158,273

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		13,791	
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-)		20	
3		Add lines 1 and 2.		3,791	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		3,791	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	4,101
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	4,101
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	1
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	309
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 309 Refunded		11	0

Part VII-A

Statements Regarding Activities

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 \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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) AZ				
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)*

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 ▶TUCSONFOUNDATIONS.ORG				
14	The books are in care of ▶FOUNDATION Telephone no ▶(520) 791-3939 Located at ▶2440 E BROADWAY TUCSON AZ ZIP +4 ▶85719			
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		
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? 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 ▶	16	Yes	No

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 instructions)? 1b Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			No
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			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 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 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

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
See Additional Data Table				

2

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

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

Total

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

0

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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.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see 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.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,455,721
b	Average of monthly cash balances.	1b	79,585
c	Fair market value of all other assets (see instructions).	1c	471,811
d	Total (add lines 1a, b, and c).	1d	4,007,117
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,007,117
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	60,107
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,947,010
6	Minimum investment return. Enter 5% of line 5.	6	197,351

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	197,351
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,791
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,791
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	193,560
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	193,560
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	193,560

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	158,273
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	158,273
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	158,273
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				193,560
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.	48,809			
c From 2011.	36,348			
d From 2012.	6,692			
e From 2013.				
f Total of lines 3a through e.	91,849			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 158,273				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				158,273
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	35,287			35,287
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	56,562			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	56,562			
10 Analysis of line 9				
a Excess from 2010. . . .	13,522			
b Excess from 2011. . . .	36,348			
c Excess from 2012. . . .	6,692			
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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 e-mail address of the person to whom applications should be addressed

LINDA LOHSE
2440 EAST BROADWAY
TUCSON, AZ 85719
(520) 791-3939

b

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

NO SPECIFIC FORM IS REQUIRED. AFTER MEETING WITH FOUNDATION REPRESENTATIVES, THE ENTITY APPLYING FOR THE GRANT WILL BE ASKED TO SUPPLY SPECIFIC PROGRAM AND FINANCIAL INFORMATION

c

Any submission deadlines

NONE

d

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

GRANTS ARE GENERALLY MADE TO ORGANIZATIONS IN THE TUCSON AREA AND ARE FOR EDUCATIONAL AND CHARITABLE PURPOSES

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	132,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
152 SHS LIBERTY ALL STAR EQUITY	P	2013-06-19	2014-04-30
ENRON CORPORATION REDEMPTION	P	1998-11-04	2014-10-08
2,204 SHS LIBERTY ALL STAR EQUITY	P	1998-05-08	2014-04-30
1,234 SHS LASALLE HOTEL PROPERTIES PFD	P	2006-11-17	2014-07-03
800 SHS NEXTERA ENERGY CAPITAL PFD	P	2009-03-19	2014-03-03
5,000 SHS QWEST PREFERRED PLUS TRUST	P	2005-02-15	2014-02-21
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
865		598	267
17			17
12,568		29,152	-16,584
30,850		30,851	-1
20,000		20,005	-5
125,000		108,856	16,144
694			694

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			267
			17
			-16,584
			-1
			-5
			16,144
			694

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
LINDA LOHSE	PRESIDENT 4 00	7,105	0	0
2440 E BROADWAY TUCSON,AZ 85719				
JENNIFER LOHSE	VICE-PRESIDENT 4 00	5,800	0	0
2440 E BROADWAY TUCSON,AZ 85719				
PATRICIA LOHSE	SECRETARY 2 00	5,800	0	0
2440 E BROADWAY TUCSON,AZ 85719				
ROBERT LOHSE	TREASURER 2 00	0	0	0
2440 E BROADWAY TUCSON,AZ 85719				
JASON DEPIZZO	DIRECTOR 2 00	0	0	0
2440 E BROADWAY TUCSON,AZ 85719				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARIZONA STATE UNIVERSITY 411 N CENTRAL AVE PHOENIX,AZ 85004	NONE	PC	COMMUNITY EDUCATION FUNDS	7,000
BIG BROTHERS BIG SISTERS OF TUCSON 160 E ALAMEDA ST TUCSON,AZ 85701	NONE	PC	YOUTH CAPITAL FUNDS	60,000
CENTURIONS 120 N TUCSON BLVD TUCSON,AZ 85716	NONE	PC	YOUTH UNRESTRICTED FUNDS	1,000
JUNIOR LEAGUE OF TUCSON 2099 E RIVER RD TUCSON,AZ 85718	NONE	PC	COMMUNITY UNRESTRICTED FUNDS	1,000
PIMA COUNCIL ON AGING 8467 E BROADWAY TUCSON,AZ 85710	NONE	PC	ELDERLY UNRESTRICTED FUNDS	10,000
UNIVERSITY OF ARIZONA FOUNDATION 1111 N CHERRY BLVD TUCSON,AZ 85721	NONE	PC	YOUTH CAPITAL FUNDS	53,000
Total  3a				132,000

TY 2014 Accounting Fees Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,750	688		2,062

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COPY MACHINE	1996-02-29	782	782	200DB	5 000000000000	0	0		
OFFICE EQUIPMENT & FIXTURES	1997-11-14	589	589	200DB	7 000000000000	0	0		
COVERED PARKING STRUCTURE	1997-09-01	6,450	2,695	SL	39 000000000000	165	0		

TY 2014 General Explanation Attachment**Name:** ABSOLON FOUNDATION**EIN:** 86-0809781

Identifier	Return Reference	Explanation
EXPLANATION FOR SHARED OFFICE EXPENSES	FROM 990-PF, PART 1, LINE 23	THE FOUNDATION REIMBURSES THE MULCAHY FOUNDATION FOR THE SHARED OFFICE EXPENSES OF A GROUP OF RELATED 501(C)(3) ORGANIZATIONS HOUSED IN THE SAME OFFICE. THIS ARRANGEMENT PROMOTES EFFICIENT ACCOUNTING FOR THE ENTITIES, ELIMINATING THE NEED FOR MULTIPLE PAYROLL FILINGS, ETC. SEE THE MULCAHY FOUNDATION FORM 990-PF FOR APPROPRIATE DISCLOSURES OF THESE EXPENDITURES, #86-6053461

TY 2014 Investments Corporate Bonds Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Name of Bond	End of Year Book Value	End of Year Fair Market Value
90M GEICO CORP,7.35%, DUE 2023	92,705	117,812
40M JC PENNY,7.125%, DUE 2023	38,705	31,500
50M MOTOROLA, 7.5%, DUE 2025	48,004	61,541
105M CITIZEN'S UTILITIES, 7%, DUE 2025	103,687	101,850
90M FORD MOTOR CO, 7.125%, DUE 2025	86,404	110,600
52M HERTZ CORP, 7%, DUE 2028	52,000	52,390
100M SEARS ACC CORP, 6.75%, DUE 2028	92,629	53,875
40M PROVIDENT CO, 7.25%, DUE 2028	42,304	50,747
95M MOTOROLA, 6.5%, DUE 2028	93,874	108,667
65M ISRAEL STATE, 7.25%, DUE 2028	62,568	87,555
25M KNIGHT RIDER, 6.875%, DUE 2029	24,004	18,125
200M AT&T, 6.5%, DUE 2029	198,758	238,984
50M EDS, 7.45%, DUE 2029	50,254	63,175
25M FORD MOTOR CO, 7.45%, DUE 2031	25,004	33,940
50M FORD MOTOR CO, 7.45%, DUE 2031	50,754	67,880
160M ALLY FINANCIAL, 8%, DUE 2031	153,741	203,600
108M WALT DISNEY, 7%, DUE 2032	106,924	156,284
30M GE CAPITAL CORP, 6.75%, DUE 2032	26,965	40,976
75M ALLTELL, 7.875%, DUE 2032	78,017	110,416
70M MASCO, 6.5%, DUE 2032	71,249	71,575

Name of Bond	End of Year Book Value	End of Year Fair Market Value
25M HSBC HOLDINGS, 7.35%, DUE 2032	25,059	33,551
100M BOEING, 6.125%, DUE 2033	95,254	132,651
60M GE CAPITAL CORP, 6.15%, DUE 2037	58,405	78,260
175M KRAFT FOODS, 7%, DUE 2037	174,141	233,516
110M GOLDMAN SACHS, 6.75%, DUE 2037	100,398	138,312
25M CSX CORP, 7.45%, DUE 2038	23,880	35,441
50M DELL INC, 6.5%, DUE 2038	42,005	50,250
25M PROTECTIVE LIFE, 8.45%, DUE 2039	24,867	37,672
20M BELL SOUTH, 7%, DUE 2045	21,205	26,177
100M KOHLS CORP, 6%, DUE 2033	106,505	110,832
10M HEWLETT-PACKARD, 6%, DUE 2041	10,261	11,247
50M DELPHI CORP, 7.125%, DUE 2029	0	1,825
105M WESTERN UNION CO, 6.2%, DUE 2036	103,790	107,716

**TY 2014 Investments Corporate
Stock Schedule****Name:** ABSOLON FOUNDATION**EIN:** 86-0809781

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,000 SHS HSBC HOLDINGS	50,004	51,400
4,000 SHS RBS CAPITAL FUNDING	100,000	98,000
3,500 SHS ROYAL BANK OF SCOTLAND	87,500	89,250
30 SHS PORTLAND GE CO	0	1,135
39 SHS LIBERTY ALL STAR EQUITY FD	230	233
1,100 SHS PUBLIC STORAGE DEP	28,310	28,820
800 SHS QWEST CORP NT	20,557	21,440
2,275 SHS LIBERTY ALL STAR EQUITY FD	0	0
1,234 SHS LASALLE HOTEL PROPERTIES	0	0
800 SHS NEXTERA ENERGY	0	0
5,000 SHS QWS PDF PLUS TR	0	0

**TY 2014 Investments Government
Obligations Schedule****Name:** ABSOLON FOUNDATION**EIN:** 86-0809781**US Government Securities - End of
Year Book Value:**

0

**US Government Securities - End of
Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

472,438

**State & Local Government
Securities - End of Year Fair
Market Value:**

507,129

TY 2014 Investments - Other Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
241 OZ GOLD	AT COST	95,566	285,320

TY 2014 Land, Etc. Schedule**Name:** ABSOLON FOUNDATION**EIN:** 86-0809781

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COPY MACHINE	782	782	0	
OFFICE EQUIPMENT & FIXTURES	589	589	0	
COVERED PARKING STRUCTURE	6,450	2,860	3,590	

TY 2014 Other Assets Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER	30	0	0

TY 2014 Other Expenses Schedule**Name:** ABSOLON FOUNDATION**EIN:** 86-0809781

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHARED OFFICE EXPENSES	6,699	1,675		5,024
INSURANCE	650	162		488
RELATED TO TAX EXEMPT INTEREST	0	-1,054		0
MISCELLANEOUS EXPENSES	38	10		28

TY 2014 Other Liabilities Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Description	Beginning of Year - Book Value	End of Year - Book Value
OTHER	0	601

TY 2014 Taxes Schedule

Name: ABSOLON FOUNDATION

EIN: 86-0809781

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	4,000	0		0