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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 05-01-2014 , and ending 04-30-2015

Name of foundation PROJECT HIGH HOPES		A Employer identification number 42-1705869	
Number and street (or P O box number if mail is not delivered to street address) 19811 4TH PLACE		B Telephone number (see instructions) (760) 839-6626	
City or town, state or province, country, and ZIP or foreign postal code ESCONDIDO, CA 92029		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) ☒ \$ 3,277,042		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)	20,688			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	128	128	128	
	4 Dividends and interest from securities.	141,733	141,733	141,733	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-101,433			
	b Gross sales price for all assets on line 6a 367,334				
	7 Capital gain net income (from Part IV, line 2) . . .				
	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)	20			
	12 Total. Add lines 1 through 11	61,136	141,861	141,861	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	110,510			110,510
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	568			568
	b Accounting fees (attach schedule)	25,629			25,629
	c Other professional fees (attach schedule)	3,120			3,120
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	13,399			13,399
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	61,200			61,200
	22 Printing and publications				
	23 Other expenses (attach schedule)	537,226	125		537,101
	24 Total operating and administrative expenses. Add lines 13 through 23	751,652	125		751,527
	25 Contributions, gifts, grants paid	412,230			412,230
	26 Total expenses and disbursements. Add lines 24 and 25	1,163,882	125		1,163,757
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,102,746			
	b Net investment income (if negative, enter -0-)		141,736		
	c Adjusted net income (if negative, enter -0-)			141,861	

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	1,147,339	928,216	928,216
	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	100		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,839,559	1,809,114	1,152,720
	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)	2,000,000	1,196,106	1,196,106
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,986,998	3,933,436	3,277,042	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		343,225	
	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)		343,225	
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	4,986,998	3,590,211	
	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)	4,986,998	3,590,211	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	4,986,998	3,933,436	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 4,986,998
2	Enter amount from Part I, line 27a	2 -1,102,746
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 3,884,252
5	Decreases not included in line 2 (itemize) ▶ _____	5 294,041
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 3,590,211

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	-101,433
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	-80,019

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 VIExcise 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		12,835	
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.		32,835	
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-		52,835	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,809
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.		71,809	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		812	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		91,038	
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-AStatements 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 ☐ \$ (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?		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		No
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		No
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) ☐ CA, ☐ NV				
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	Yes	
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 N/A				
14	The books are in care of EILEEN HAAG Telephone no (760) 839-6626 Located at 19811 4TH PLACE ESCONDIDO CA ZIP+4 92029			
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?	16	Yes	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

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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		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		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?				
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?				
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?				
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
IRA LECHNER	Director	0		
19811 4TH PL	0 00			
ESCONDIDO, CA 92029				
EILEEN HAAG	Secretary/TREAS	0		
19811 4TH PL	0 00			
ESCONDIDO, CA 92029				
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
1INSPIRE ARIZONA IS A NON-PROFIT NON-PARTISAN YOUTH DEVELOPMENT PROGRAM THAT EMPOWERS STUDENT PARTICIPANTS TO IMPROVE THEIR COMMUNITY THROUGH CIVIC PARTICIPATION, CIVIL DISCOURSE, AND COMMUNITY ACTION	140,903
2INSPIRE KY IS A NON-PROFIT NON-PARTISAN YOUTH DEVELOPMENT PROGRAM THAT EMPOWERS STUDENT PARTICIPANTS TO IMPROVE THEIR COMMUNITY THROUGH CIVIC PARTICIPATION, CIVIL DISCOURSE, AND COMMUNITY ACTION	89,823
3INSPIRE WV IS A NON-PROFIT NON-PARTISAN YOUTH DEVELOPMENT PROGRAM THAT EMPOWERS STUDENT PARTICIPANTS TO IMPROVE THEIR COMMUNITY THROUGH CIVIC PARTICIPATION, CIVIL DISCOURSE, AND COMMUNITY ACTION	95,314
4The focus of Inspire US is to transform young leaders inspiration into action that improves our communities and strengthens our democracy. In each state, the program creates opportunities for high school students to gain leadership skills, practice critical thinking, recruit and train volunteers and dialogue with elected officials as they seek to create sustainable solutions which will positively impact. Additionally, students conduct nonpartisan voter registration activities to encourage young adults to participate in the democratic process when they become legally eligible.	46,986

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	3,020,786
b	Average of monthly cash balances.	1b	1,251,999
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,272,785
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	4,272,785
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,092
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,208,693
6	Minimum investment return. Enter 5% of line 5.	6	210,435

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

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	1,163,757
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	1,163,757
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	1,163,757
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			
2	Undistributed income, if any, as of the end of 2014			
a	Enter amount for 2013 only.			
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 ▶ \$ _____			
a	Applied to 2013, but not more than line 2a			
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 2014 distributable amount.			
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			
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 XIVPrivate 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	
		141,861	98,323	11		240,195
b	85% of line 2a	120,582	83,575	9		204,166
c	Qualifying distributions from Part XII, line 4 for each year listed	1,163,757	750,812	192,484	25,474	2,132,527
d	Amounts included in line 2c not used directly for active conduct of exempt activities	412,230	80,647	121,784	650	615,311
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	751,527	670,165	70,700	24,824	1,517,216
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. . .	140,290	115,146	32,196	6,302	293,934
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 XVSupplementary 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 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	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	412,230
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

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.

Sign Here	*****	2015-11-23	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name James D Digenan	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00101107
	Firm's name ☒ JAMES D DIGENAN CPA JD			Firm's EIN ☒	
	Firm's address ☒ 5520 WELLESLEY ST STE 200 LA MESA, CA 91942			Phone no (619) 741-9806	

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)
3200 ZIOPHARM ONCOLOGY	P	2013-09-17	2014-01-01
4500 HALOZYME	P	2014-01-01	2014-01-01
1177 ADAMIS PHARMACEUTICALS	P	2013-05-15	2014-09-02
542 AMERICAN EXPRESS	P	2014-10-21	2014-12-16
1700 HALOZYME	P	2006-07-11	2014-05-21
GOLDENEYE VENTURES	P	2013-10-04	2014-09-25
MANDKIND LLC	P	2013-07-08	2014-09-25
GREEN JADE LLC	P	2013-12-02	2014-09-25

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)
35,946		6,144	29,802
37,521		24,830	12,691
4,418		10,342	-5,924
50,939		10,645	40,294
24,815		16,806	8,009
63,032		200,000	-136,968
76,501		100,000	-23,499
74,162		100,000	-25,838

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	
			29,802
			12,691
			-5,924
			40,294
			8,009
			-136,968
			-23,499
			-25,838

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).

IRA LECHNER
EILEEN HAAG

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>				
ACLU FOUNDATION 125 BROAD STREET 18TH FLOOR NEWYORK,NY 10004	NONE	EXEMPT	VOTER RIGHTS PROJECT	150,000
YALE UNIVERSITY 225 PROSPECT STREET NEW HAVEN,CT 06520	NONE	EXEMPT	ANTIGEN ANTIBODY RESEARCH	75,000
SPECIAL FRIENDS FOUNDATION PO BOX 313 WINDHAM,NH 03087	NONE	POF	CHARITABLE	5,000
HABITAT FOR HUMANITY RESTORE 10222 SAN DIEGO MISSION RD SAN DIEGO,CA 92108	NONE	POF	CHARITABLE	230
FIELD OF DREAMS 1825 K ST NW STE 450 WASHINGTON,DC 20006	NONE	POF	CHARITABLE	1,000
MASS GENERAL HOSPITAL-RESEARCH 55 FRUIT ST BOSTON,MA 02114	NONE	PC	CHARITABLE	150,000
PLANNED PARENTHOOD 434 W 33RD ST NEWYORK,NY 10001	NONE	PC	CHARITABLE	25,000
I NEWS SOURCE 5500 CAMPANILE DR PSFA 361C SAN DIEGO,CA 92182	NONE	POF	CHARITABLE	1,000
REALITY CHANGERS 3910 UNIVERSITY AVE STE 300-R SAN DIEGO,CA 92105	NONE	EOF	CHARITABLE	5,000
Total  3a				412,230

TY 2014 Accounting Fees Schedule**Name:** PROJECT HIGH HOPES**EIN:** 42-1705869**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	600	0	0	600
PHH GLOBAL ADMINISTRATION	21,979	0	0	21,979
TAX PREPARATION	3,050	0	0	3,050

TY 2014 Investments Corporate Stock Schedule

Name: PROJECT HIGH HOPES

EIN: 42-1705869

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HALOZYME THERAPEUTICS		
LARA EXPLORATION LTD	20,450	781
FALLBROOK TECH SER B PREF	597,007	92,793
FALLBROOK TECH SER C PREF	49,997	14,697
GEO2 TECH RESTRICTED	8,088	2,332
GEO2 TECH SER B PREF	91,550	147,922
GEO2 TECH SER C PREF	453,752	453,752
CORONADO RESOURCES LTD	11,148	1,378
HALOZYME THERAPEUTICS LTD		
TAG OIL LTD	174,683	46,904
NAVIDEA BIOPHARMA	39,495	20,250
NEW ZEALAND ENERGY CORP	6,810	600
ZIOPHARM ONCOLOGY	3,446	15,858
ONCOTX LLC	125,000	125,000
SPIDER 9, INC	200,000	200,000
ADAMIS PHARMACEUTICALS		
AMERICAN EXPRESS CO	953	3,718
GLYSENS SER C	26,735	26,735

TY 2014 Investments - Other Schedule**Name:** PROJECT HIGH HOPES**EIN:** 42-1705869**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BIO2 TECHNOLOGIES CONV NOTE	AT COST	300,000	300,000
GOLDENEYE VENTURES LLC SUBSCRIPTION	AT COST		
JT WARING NOTES	AT COST	750,000	750,000
MANDKIND LLC SUBSCRIP AGREEMENT	AT COST		
GREEN JADE WORLD LLC LOAN	AT COST		
PROJECT HIGH HOPES GLOBAL	AT COST	146,106	146,106

TY 2014 Legal Fees Schedule

Name: PROJECT HIGH HOPES

EIN: 42-1705869

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LLC REPRESENTATION	568	0	0	568

TY 2014 Other Expenses Schedule

Name: PROJECT HIGH HOPES

EIN: 42-1705869

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	250			250
BOOKS, SUBSCRIPTIONS	195			195
BUSINESS REGISTRATION	534			534
EMPLOYEE HEALTH INSURANCE	350			350
EQUIPMENT FEES	1,051			1,051
GENERAL LIABILITY INSURANCE	1,207			1,207
INSPIRE ARIZONA PROGRAM	140,903			140,903
INSPIRE CO PROGRAM EXPENSES	12,584			12,584
INSPIRE KY LEADERSHIP ACADEMY	89,823			89,823
INSPIRE NC PROGRAM EXPENSES	14,060			14,060
INSPIRE US PROGRAM EXPENSES	38,625			38,625
INSPIRE US TRAVEL	46,986			46,986
INSPIRE US WEB & DATA MGMT	7,600			7,600
INSPIRE VA PROGRAM EXPENSES	1,378			1,378
INSPIRE WV PROGRAM EXPENSES	95,314			95,314
INSPIREUS FUNDRAISING EXPENSE	934			934
INVESTMENT FEES	125	125		
MEMBERSHIP DUES	1,085			1,085
POSTAGE, MAILING	481			481
PROFESSIONAL LIABILITY INSURANCE	800			800
PROGRAMS ADMINISTRATION	701			701
STAFF DEVELOPMENT	310			310
SUPPLIES	8,618			8,618
TELEPHONE, WEBSITE	334			334
THRIVING DOWNTOWN PROGRAM	68,141			68,141
VETERANS ASSISTANCE PROGRAM	3,011			3,011
WORKERS COMPENSATION INSURANCE	1,826			1,826

TY 2014 Other Income Schedule

Name: PROJECT HIGH HOPES

EIN: 42-1705869

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PROGRAM INCOME	20		

TY 2014 Other Professional Fees Schedule

Name: PROJECT HIGH HOPES

EIN: 42-1705869

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL SERVICE FEES	3,120	0	0	3,120

TY 2014 Taxes Schedule**Name:** PROJECT HIGH HOPES**EIN:** 42-1705869**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CA FORM 199	10			10
IRS TAXES	2,440			2,440
PAYROLL TAXES	10,949			10,949