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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 07-01-2014 , and ending 06-30-2015

Name of foundation JACOBS FAMILY FOUNDATION		A Employer identification number 95-4187111	
Number and street (or P O box number if mail is not delivered to street address) 404 EUCLID AVENUE		B Telephone number (see instructions) (619) 527-6161	
City or town, state or province, country, and ZIP or foreign postal code SAN DIEGO, CA 92114		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)▶\$ 13,065,396		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	1,440,039			
	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.	208,865	341,189		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,493,203			
	b Gross sales price for all assets on line 6a 8,049,633				
	7 Capital gain net income (from Part IV, line 2) . . .		2,414,959		
	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)	☛ 175,867	146,147	0	
	12 Total. Add lines 1 through 11	4,317,974	2,902,295	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	☛ 50,504	16,923	0	33,581
	c Other professional fees (attach schedule)	☛ 58,985	29,493	0	29,492
	17 Interest	12	0	0	0
	18 Taxes (attach schedule) (see instructions) . . .	☛ 85	0	0	85
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	544	0	0	544
	22 Printing and publications				
	23 Other expenses (attach schedule)	☛ 106,341	93,530	0	-32,259
	24 Total operating and administrative expenses. Add lines 13 through 23	216,471	139,946	0	31,443
	25 Contributions, gifts, grants paid	11,221,350			11,221,350
	26 Total expenses and disbursements. Add lines 24 and 25	11,437,821	139,946	0	11,252,793
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-7,119,847			
	b Net investment income (if negative, enter -0-)		2,762,349		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,891,589	928,232	928,232
	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	7,500	43,000	43,000
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	13,662,089	 5,674,200	5,674,200
	c	Investments—corporate bonds (attach schedule).	4,400,079	 5,810,543	5,810,543
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	36,595	 409,421	409,421
	14	Land, buildings, and equipment basis ▶ _____ 8,017 Less accumulated depreciation (attach schedule) ▶ _____ 8,017			
15	Other assets (describe ▶ _____)	 3,225,869	 200,000	 200,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	23,223,721	13,065,396	13,065,396	
Liabilities	17	Accounts payable and accrued expenses		45,240	
	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 ▶ _____)	 101,700	 41,000	
	23	Total liabilities (add lines 17 through 22)	101,700	86,240	
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	21,861,058	11,948,593	
	25	Temporarily restricted	1,260,963	1,030,563	
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	23,122,021	12,979,156	
	31	Total liabilities and net assets/fund balances (see instructions)	23,223,721	13,065,396	

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 23,122,021
2	Enter amount from Part I, line 27a	2 -7,119,847
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 16,002,174
5	Decreases not included in line 2 (itemize) ▶  _____	5 3,023,018
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 12,979,156

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	FLOWTHROUGH CAPITAL GAINS			
b	PUBLIC STOCK			
c		P		
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		78,244	-78,244
b	8,049,633	5,556,430	2,493,203
c			0
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			-78,244
b			2,493,203
c			0
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	2,414,959
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	2,414,959

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	1,485,239	18,560,357	0 080022
2012	2,341,096	18,536,881	0 126294
2011	1,288,272	20,957,579	0 061470
2010	1,913,524	21,483,487	0 089070
2009	2,234,522	21,656,815	0 103179

2	Total of line 1, column (d).	2	0 460035
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 092007
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	16,057,607
5	Multiply line 4 by line 3.	5	1,477,412
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	27,623
7	Add lines 5 and 6.	7	1,505,035
8	Enter qualifying distributions from Part XII, line 4.	8	11,252,793

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		127,623	
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.		327,623	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		527,623	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	74,000
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	74,000
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	47
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	46,330
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 46,330 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) ☒ CA				
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 ▶ WWW.JACOBSFAMILYFOUNDATION.ORG				
14	The books are in care of ▶ MARK GANNUSCIO Telephone no ▶ (619) 527-6161 Located at ▶ 404 EUCLID AVENUE SAN DIEGO CA ZIP +4 ▶ 92114			
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		0
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 ▶ LU	16	Yes 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. ▶ ☐			
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

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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

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	15,108,909
b	Average of monthly cash balances.	1b	783,809
c	Fair market value of all other assets (see instructions).	1c	409,421
d	Total (add lines 1a, b, and c).	1d	16,302,139
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	16,302,139
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	244,532
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,057,607
6	Minimum investment return. Enter 5% of line 5.	6	802,880

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	802,880
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	27,623
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	27,623
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	775,257
4	Recoveries of amounts treated as qualifying distributions.	4	2,000,000
5	Add lines 3 and 4.	5	2,775,257
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	2,775,257

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	11,252,793
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	11,252,793
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	27,623
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	11,225,170

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				2,775,257
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	1,192,564			
b From 2010.	862,465			
c From 2011.	266,030			
d From 2012.	1,445,826			
e From 2013.	572,423			
f Total of lines 3a through e.	4,339,308			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 11,252,793				
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.				2,775,257
e Remaining amount distributed out of corpus	8,477,536			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,816,844			
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). . .	1,192,564			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	11,624,280			
10 Analysis of line 9				
a Excess from 2010. . . .	862,465			
b Excess from 2011. . . .	266,030			
c Excess from 2012. . . .	1,445,826			
d Excess from 2013. . . .	572,423			
e Excess from 2014. . . .	8,477,536			

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

REGINALD JONES PRESIDENT
404 EUCLID AVENUE
SAN DIEGO, CA 92114
(619) 527-6161

b

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

WRITTEN REQUESTS ONLY, INCLUDING APPLICATION FORM, PROPOSAL, PROJECT BUDGET, LIST OF OFFICERS AND BOARD OF DIRECTORS, LIST OF STAFF AND KEY PERSONNEL, MOST RECENT AUDITED/YEAR END FINANCIAL STATEMENTS, CONFIRMATION OF EXEMPT STATUS

c

Any submission deadlines

NO DEADLINE

d

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

RESTRICTIONS OR LIMITATIONS ARE DETERMINED BASED ON THE FACTS AND CIRCUMSTANCES OF EACH GRANT

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	11,221,350
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)

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?

(1) Cash.

(2) Other assets.

- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.

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.

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

(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.

***** _____ Signature of officer or trustee	2016-05-12 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name PATRICIA J MAYER	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00188643
	Firm's name ☒ MOSS ADAMS LLP			Firm's EIN ☒ 91-0189318	
	Firm's address ☒ 4747 EXECUTIVE DRIVE SUITE 1300 SAN DIEGO, CA 92121			Phone no (858) 627-1400	

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
VIOLET J JACOBS	DIRECTOR 5 00	0	0	0
404 EUCLID AVENUE SAN DIEGO,CA 92114				
REGINALD JONES	PRESIDENT & CEO 50 00	0	0	0
404 EUCLID AVENUE SAN DIEGO,CA 92114				
ANDREW HAPKE	CHAIRMAN 5 00	0	0	0
404 EUCLID AVENUE SAN DIEGO,CA 92114				
VALERIE HAPKE	DIRECTOR 5 00	0	0	0
404 EUCLID AVENUE LA MESA,CA 92114				
NORMAN HAPKE	DIRECTOR 5 00	0	0	0
404 EUCLID AVENUE LA MESA,CA 92114				
CLAIRE HAPKE	DIRECTOR 5 00	0	0	0
404 EUCLID AVENUE SAN DIEGO,CA 92114				

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>				
BONITA YOUTH FOOTBALL CHEER PO BOX 210632 CHULA VISTA,CA 91921	NONE	PC	GENERAL OPERATING SUPPORT	100
EDIFY 10590 WOCEAN AIR DR STE 300 SAN DIEGO,CA 92130	NONE	PC	GENERAL OPERATING SUPPORT	50,000
JACOBS CENTER FOR NEIGHBORHOOD INNOVATION 404 EUCLID AVENUE SAN DIEGO,CA 92114	AFFILIATED ORGANIZATION	POF	GENERAL OPERATING SUPPORT	10,942,544
PROJECT CONCERN INTERNATIONAL 5151 MURPHY CANYON ROAD SAN DIEGO,CA 92123	NONE	PC	GENERAL OPERATING SUPPORT	50,000
ELEMENTARY INSTITUTE OF SCIENCE 608 51ST STREET SAN DIEGO,CA 92105	NONE	PC	GENERAL OPERATING SUPPORT	350
WORLD NEIGHBORS INC 333 N MERIDIAN AVE OKLAHOMA CITY,OK 73107	NONE	PC	GENERAL OPERATING SUPPORT	50,000
PROJECT NEW VILLAGE 5106 FEDERAL BLVD SAN DIEGO,CA 92105	NONE	PC	GENERAL OPERATING SUPPORT	156
RANCHO SANTA FE FOUNDATION PO BOX 811 RANCHO SANTA FE,CA 92067	NONE	PC	GENERAL OPERATING SUPPORT	70,400
GLOBAL COMMUNITIES 8601 GEORGIA AVE NO 800 SILVER SPRINGS,MD 20910	NONE	PC	GENERAL OPERATING SUPPORT	50,000
NATIONAL CENTER FOR FAMILY PHILANTHROPY INC 1101 CONNECTICUT AVE NW NO 220 WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATING SUPPORT	4,900
MATER DEI CATHOLIC HIGH SCHOOL 1615 MATER DEI DR CHULA VISTA,CA 91913	NONE	PC	GENERAL OPERATING SUPPORT	2,800
HALECREST ELEMENTARY SCHOOL 475 E J ST CHULA VISTA,CA 91910	NONE	PC	GENERAL OPERATING SUPPORT	100
Total  3a				11,221,350

TY 2014 Accounting Fees Schedule**Name:** JACOBS FAMILY FOUNDATION**EIN:** 95-4187111

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & AUDITING	50,504	16,923	0	33,581

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

TY 2014 Expenditure Responsibility Statement

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
JACOBS CENTER FOR NEIGHBORHOOD INNOVATION	404 EUCLID AVENUE SAN DIEGO, CA 92114	2015-06-30	8,942,544	SEE ATTACHMENT	8,942,544	NO	3/25/2016	2015-06-30	

**TY 2014 Investments Corporate
Bonds Schedule**

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	5,810,543	5,810,543

**TY 2014 Investments Corporate
Stock Schedule****Name:** JACOBS FAMILY FOUNDATION**EIN:** 95-4187111

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	5,674,200	5,674,200

TY 2014 Investments - Other Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN PARTNERSHIP	AT COST	409,421	409,421

TY 2014 Other Assets Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED INVESTMENT	2,000,000	0	0
ADVANCES RECEIVABLE-MISC	1,225,869	200,000	200,000

TY 2014 Other Decreases Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Description	Amount
UNREALIZED CAPITAL GAINS/LOSSES	3,023,018

TY 2014 Other Expenses Schedule**Name:** JACOBS FAMILY FOUNDATION**EIN:** 95-4187111

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	881	0	0	881
F/S INVESTMENT EXPENSES	93,360	93,360	0	0
MEMBERSHIP EXPENSES	12,100	0	0	12,100
FLOWTHROUGH INVESTMENT EXPENSES	0	170	0	0
ACCRUAL TO CASH ADJUSTMENT	0	0	0	-45,240

TY 2014 Other Income Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
F/S OTHER INCOME	146,167	146,147	0
OTHER INCOME	29,700	0	0

TY 2014 Other Liabilities Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	101,700	41,000

TY 2014 Other Professional Fees Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	38,990	29,493	0	9,497
OUTSIDE CONSULTANT	19,995	0	0	19,995

TY 2014 Taxes Schedule

Name: JACOBS FAMILY FOUNDATION

EIN: 95-4187111

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	85	0	0	85

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2014
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Name of the organization JACOBS FAMILY FOUNDATION	Employer identification number 95-4187111
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JACOBS FAMILY FOUNDATION	Employer identification number 95-4187111
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	JACOBS FAMILY TRUST CO WILLIAM HANN 670 N ROSEMEAD BLVD PASADENA, CA 91107	\$ 1,000,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	JACOBS FAMILY TRUST CO WILLIAM HANN 670 N ROSEMEAD BLVD PASADENA, CA 91107	\$ 440,039	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u> </u>		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

JACOBS FAMILY FOUNDATION

95-4187111

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Name of organization JACOBS FAMILY FOUNDATION	Employer identification number 95-4187111
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	