



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning

, 2015, and ending

CAROLINE LOTT JESSEN FOUNDATION
770 SOUTH POST OAK LANE, SUITE 460
HOUSTON, TX 77056

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method: Cash Accrual
 ► \$ 499,322. (Part I, column (d) must be on cash basis.) Other (specify)

A Employer identification number
 20-2056562

B Telephone number (see instructions)
 928-819-1559

C If exemption application is pending, check here. ►

D 1 Foreign organizations, check here. ... ►
 2 Foreign organizations meeting the 85% test, check here and attach computation ... ►

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

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

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) ..	5,000.			
	2 Ck ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	227.	227.	227.	
	4 Dividends and interest from securities	2,790.	2,790.	2,790.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 1a	-1,487.			
	b Gross sales price for all assets on line 6a	26,096.			
	7 Capital gain net income (from Part IV, line 2)		0.		0.
	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)				
	See Statement 1	151.			
	12 Total. Add lines 1 through 11	6,681.	3,017.	3,017.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) ... See St. 2	1,275.			
	c Other prof. fees (attach sch) ... See. St 3	2,476.			
	17 Interest				
	18 Taxes (attach schedule) See Stm 4	66.			
	19 Depreciation (attach schedule) and depletion	RECEIVED			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	10 MAY 2016	IRS		
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	OGDEN, UT	3,817.		
	25 Contributions, gifts, grants paid		134,547.		134,547.
	26 Total expenses and disbursements. Add lines 24 and 25		138,364.	0.	0.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements		-131,683.		
	b Net investment income (if negative, enter -0)		3,017.		
	c Adjusted net income (if negative, enter -0)			3,017.	

Part III 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	1 Cash – non-interest-bearing.....	515,228.	385,162.	385,162.
	2	2 Savings and temporary cash investments			
	3	3 Accounts receivable..... ►			
		Less: allowance for doubtful accounts ►			
	4	4 Pledges receivable... ►			
		Less: allowance for doubtful accounts ►			
	5	5 Grants receivable			
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	7 Other notes and loans receivable (attach sch) .. ►			
		Less: allowance for doubtful accounts ►			
	8	8 Inventories for sale or use.....			
	9	9 Prepaid expenses and deferred charges..			
	10a	10a Investments – U.S. and state government obligations (attach schedule)			
	b	b Investments – corporate stock (attach schedule).....			
	c	c Investments – corporate bonds (attach schedule)			
	11	11 Investments – land, buildings, and equipment: basis..... ►			
		Less: accumulated depreciation (attach schedule) .. ►			
	12	12 Investments – mortgage loans.....			
	13	13 Investments – other (attach schedule)	96,269.	94,774.	114,160.
	14	14 Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) .. ►			
	15	15 Other assets (describe ►)			
	16	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I).	611,497.	479,936.	499,322.
LIABILITIES	17	17 Accounts payable and accrued expenses			
	18	18 Grants payable			
	19	19 Deferred revenue			
	20	20 Loans from officers, directors, trustees, & other disqualified persons.....			
	21	21 Mortgages and other notes payable (attach schedule)			
	22	22 Other liabilities (describe ► <u>See Statement 5</u>)	51.	60.	
	23	23 Total liabilities (add lines 17 through 22).....	51.	60.	
NET FUND BALANCES	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	24 Unrestricted			
	25	25 Temporarily restricted			
	26	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	27 Capital stock, trust principal, or current funds	611,446.	479,876.	
	28	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	29 Retained earnings, accumulated income, endowment, or other funds			
	30	30 Total net assets or fund balances (see instructions)	611,446.	479,876.	
	31	31 Total liabilities and net assets/fund balances (see instructions)	611,497.	479,936.	

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	611,446.
2	Enter amount from Part I, line 27a.	2	-131,683.
3	Other increases not included in line 2 (itemize) .. ► <u>See Statement 6</u>	3	173.
4	Add lines 1, 2, and 3...	4	479,936.
5	Decreases not included in line 2 (itemize) .. ► <u>See Statement 7</u>	5	60.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	479,876.

Part V 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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WELLS FARGO-SHORT TERM	P	Various	Various
b	WELLS FARGO-LONG TERM	P	Various	Various
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 6,320.		6,733.	-413.	
b 19,776.		20,850.	-1,074.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
a			-413.	
b			-1,074.	
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	-1,487.
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	-413.

Part VI 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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	229,207.	321,790.	0.712288
2013	290,596.	441,805.	0.657747
2012	86,447.	517,562.	0.167027
2011	275,742.	701,330.	0.393170
2010	150,797.	759,414.	0.198570
2 Total of line 1, column (d)			2 2.128802
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 0.425760
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 588,075.
5 Multiply line 4 by line 3			5 250,379.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 30.
7 Add lines 5 and 6.			7 250,409.
8 Enter qualifying distributions from Part XII, line 4			8 134,547.

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 V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here..	<input type="checkbox"/>	and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here..	<input type="checkbox"/>	1	60.
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	0.
3 Add lines 1 and 2		3	60.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	60.
6 Credits/Payments:			
a 2015 estimated tax prnts and 2014 overpayment credited to 2015..	<input type="checkbox"/>	6a	
b Exempt foreign organizations – tax withheld at source.....	<input type="checkbox"/>	6b	
c Tax paid with application for extension of time to file (Form 8868).....	<input type="checkbox"/>	6c	
d Backup withholding erroneously withheld..	<input type="checkbox"/>	6d	
7 Total credits and payments. Add lines 6a through 6d.		7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.		9	60.
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 2016 estimated tax. ►	Refunded	11	

POLITICAL Statements Regarding Activities

	Yes	No
1 a 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?..	<input type="checkbox"/>	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? ..	<input type="checkbox"/>	X
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? ..	<input type="checkbox"/>	
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? ..	<input type="checkbox"/>	X
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... ..		
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? ..	<input type="checkbox"/>	
b If 'Yes,' has it filed a tax return on Form 990-T for this year? ..	<input type="checkbox"/>	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? ..	<input type="checkbox"/>	
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? ..		
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 XIV..		
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). ..		
TX		
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.. ..		
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If 'Yes,' complete Part XIV.		
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses ..		

BAA

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	X	
12	X	
13	X	
14	GOWAN COMPANY - R. SUCIU	Telephone no. ▶ 928-819-1559
	Located at ▶ 370 S MAIN STREET YUMA AZ	ZIP + 4 ▶ 85364
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here. ▶ N/A	
16	At any time during calendar year 2015, 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? ▶ N/A	
16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

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? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	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)? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1c	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	
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)):	
2a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .		
2b	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.) ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3a	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__ .	
3b	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3b	If 'Yes,' did it have excess business holdings in 2015 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 2015.) ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
4b	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 2015? ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VI-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)?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? **N/A** 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 Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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 Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**5b **N/A**6b **X**

7b

Part VII 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 Statement 8				
-----		0.	0.	0.

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

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

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

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 IXA 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	N/A	
2		
3		
4		

Part IXB 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	N/A	
2		
3		
Total. Add lines 1 through 3.		0.

BAA

Form 990-PF (2015)

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	123,379.	
b Average of monthly cash balances	1b	473,651.	
c Fair market value of all other assets (see instructions)	1c		
d Total (add lines 1a, b, and c)	1d	597,030.	
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	597,030.	
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,955.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	588,075.	
6 Minimum investment return. Enter 5% of line 5	6	29,404.	

Part X 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	29,404.
2a Tax on investment income for 2015 from Part VI, line 5	2a	60.
b Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	60.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	29,344.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	29,344.
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	29,344.

Part XIII 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	134,547.
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	134,547.
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	134,547.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				29,344.
2 Undistributed income, if any, as of the end of 2015:			0.	
a Enter amount for 2014 only		0.		
b Total for prior years: 20 20 20			0.	
3 Excess distributions carryover, if any, to 2015:				
a From 2010	112,979.			
b From 2011	240,761.			
c From 2012	60,633.			
d From 2013	268,624.			
e From 2014	213,219.			
f Total of lines 3a through e	896,216.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 134,547.			0.	
a Applied to 2014, 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 2015 distributable amount.			29,344.	
e Remaining amount distributed out of corpus	105,203.			
5 Excess distributions carryover applied to 2015 (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.	1,001,419.			
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 2014. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7 (see instructions)....	112,979.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	888,440.			
10 Analysis of line 9:				
a Excess from 2011	240,761.			
b Excess from 2012	60,633.			
c Excess from 2013	268,624.			
d Excess from 2014	213,219.			
e Excess from 2015	105,203.			

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ►			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	'Assets' alternative test — enter:			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	'Support' alternative test — enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the foundation 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 Statement 9

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.

None

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:

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

Part XVII Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Statement 11				
<i>b Approved for future payment</i>				
Total ► 3a	134,547.
<i>b Approved for future payment</i>				
Total ► 3b	

Part XVI A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments . . .			14	227.	
4 Dividends and interest from securities			14	2,790.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property . . .					
b Not debt-financed property . . .					
6 Net rental income or (loss) from personal property . . .					
7 Other investment income			18	151.	
8 Gain or (loss) from sales of assets other than inventory . . .			18	-1,487.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . . .				1,681.	
13 Total. Add line 12, columns (b), (d), and (e) . . .					1,681.

(See worksheet in line 13 instructions to verify calculations.)

Part XVIB Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

2015

Federal Statements

Page 1

Client 209174

CAROLINE LOTT JESSEN FOUNDATION

20-2056562

5/16/16

09:14AM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income.....	\$ 151.		
Total	\$ 151.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	\$ 1,275.			
Total	\$ 1,275.	\$ 0.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Professional fees.. ..	\$ 2,476.			
Total	\$ 2,476.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES.	\$ 66.			
Total	\$ 66.	\$ 0.	\$ 0.	\$ 0.

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

INCOME TAXES PAYABLE.....	\$ 60.
Total	\$ 60.

2015

Federal Statements

Page 2

Client 209174

CAROLINE LOTT JESSEN FOUNDATION

20-2056562

5/16/16

09:14AM

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

Net Unrealized Gains or Losses on Investments \$ 173.
Total \$ 173.

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Income tax expense \$ 60.
Total \$ 60.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contri-bution to EBP & DC	Expense Account/Other
CAROLINE LOTT JESSEN 370 S MAIN STREET YUMA, AZ 85364	President 4.00	\$ 0.	\$ 0.	\$ 0.
JON JESSEN 370 S. MAIN STREET YUMA, AZ 85364	Vice President 2.00	0.	0.	0.
DIRK JESSEN 370 S MAIN STREET YUMA, AZ 85364	Secretary 1.00	0.	0.	0.
DR GOWAN JESSEN DECKEY 1930 WEST 15TH STREET YUMA, AZ 85364	Treasurer 1.00	0.	0.	0.
MARK C JESSEN 2783 KARLA YUMA, AZ 85365	ASST SECRETARY 1.00	0.	0.	0.
JULI JESSEN 1971 WEST 15TH STREET YUMA, AZ 85364	ASST TREASURER 1.00	0.	0.	0.
Total \$ <u>0.</u> \$ <u>0.</u> \$ <u>0.</u>				

2015**Federal Statements****Page 3****Client 209174****CAROLINE LOTT JESSEN FOUNDATION****20-2056562**

5/16/16

09:14AM

Statement 9
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More ContributorsCAROLINE LOTT JESSEN
JON JESSEN**Statement 10**
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: CAROLINE LOTT JESSEN
Name:
Care Of:
Street Address: 370 S. MAIN STREET
City, State, Zip Code: YUMA, AZ 85364
Telephone:
E-Mail Address:
Form and Content: SOLICITATIONS OF CHARITABLE NEEDS INCLUDING INTRODUCTORY LETTER OF QUALIFIED ORGANIZATION
Submission Deadlines: NONE
Restrictions on Awards: THE FOUNDATION IS ORGANIZED AND WILL BE OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, EDUCATIONAL, SCIENTIFIC, AND LITERARY PURPOSES TO PROVIDE OPPORTUNITY FOR THE UNFORTUNATE AND TO IMPROVE THE QUALITY OF LIFE IN THE YUMA, ARIZONA COMMUNITY

Statement 11
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
CRANE SCHOOL DISTRICT-GAP PROGRAM 4250 W 16TH STREET YUMA AZ 85364	N/A	501C-3	EDUCATIONAL	\$ 90,947.
YUMA FINE ARTS PO BOX 10925 YUMA AZ 85366	N/A	501C-3	EDUCATIONAL/FINE ARTS	3,000.
YUMA COMMUNITY FOOD BANK 2404 E 24TH STREET YUMA AZ 85365	N/A	501C-3	CHARITABLE	5,000.
U OF A HONORS COLLEGE 1027 EAST SECOND STREET TUCSON AZ 85721	N/A	501C-3	CHARITABLE	1,000.

2015

Federal Statements

Page 4

Client 209174

CAROLINE LOTT JESSEN FOUNDATION

20-2056562

5/16/16

09:14AM

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
YUMA CATHOLIC HS 2100 W 28TH S YUMA AZ 85364	N/A	501C-3	CHARITABLE	\$ 2,000.
UNIV OF AZ FOUNDATION 1111 N CHERRY AVE TUCSON AZ 85721	N/A	501C-3	CHARITABLE	21,000.
YUMA ART SYMPOSIUM 78 WEST 2ND STREET YUMA AZ 85364	N/A	501C-3	CHARITABLE	400.
YMCA 1917 W 32ND ST YUMA AZ 85364	N/A	501C-3	CHARITABLE	1,200.
KAWC 2020 S AVENUE 8E YUMA AZ 85366	N/A	501C-3	CHARITABLE	1,000.
PLANNED PARENTHOOD 1455 W 16TH ST YUMA AZ 85364	N/A	501C-3	CHARITABLE	2,000.
NATIONAL TECH INST FOR DEAF 52 LOMB MEMORIAL DR ROCHESTER NY 14623	N/A	501C-3	CHARITABLE	700.
THE HEALING JOURNEY 244 S 1ST AVE YUMA AZ 85364	N/A	501C-3	CHARITABLE	2,000.
WOODARD JR HIGH ACAD PENTATHLA 2250 8TH AVE YUMA AZ 85364	N/A	501C-3	EDUCATIONAL	500.
YUMA ART CENTER 254 S MAIN STREET YUMA AZ 85365	N/A	501C-3	EDUCATIONAL/FINE ARTS	3,000.
YUMA TERRITORIAL PRISON 1 PRISON HILL ROAD YUMA AZ 85364	N/A	501C-3	CHARITABLE	800.

Total \$ 134,547.

CAROLINE LOTT JESSEN FOUNDATION
FEDERAL TAX ID - 20-2056562

ATTACHMENT
FORM 990-PF, PART II, LINE 13
INVESTMENT - OTHER

<u>Other investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
AMEX CONSUMER DISCR SPDR	COST	1,927	4,143
AMEX ENERGY SELECT SPDR	COST	1,963	1,991
AMEX INDUSTRIAL SPDR	COST	2,260	3,393
AMEX MATERIALS SPDR	COST	636	825
AMEX TECHNOLOGY SELECT SPDR	COST	3,804	6,639
AQR MANAGED FUTURES STRATEGY FUND	COST	1,138	1,139
ASG GLOBAL ALTERNATIVES FUND CLASS Y	COST	3,403	3,143
BLACKROCK GLOBAL LONG/SHORT	COST	3,026	2,843
BOSTON PARTNERS LONG/SHORT RESEARCH FUND	COST	1,099	1,233
CONSUMER STAPLES SECTOR SPDR TR	COST	1,443	2,575
CREDIT SUISSE COMMODITY RETURN	COST	3,204	2,194
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN	COST	1,220	1,205
FIDELITY ADVISORS EMERGING MARKETS	COST	4,961	4,722
FINANCIAL SELECT SECTOR SPDR FUND	COST	3,036	4,671
HEALTH CARE SELECT SECTOR SPDR FUND	COST	2,573	4,394
ISHARES TR CORE S&P SMALL CAP	COST	3,882	7,708
ISHARES TR S&P MIDCAP 400 GROWTH	COST	3,076	5,473
ISHARES TR S&P MIDCAP 400 VALUE	COST	3,835	5,274
JP MORGAN HIGH YIELD FUND	COST	2,613	2,353
NEUBERGER BERMAN LONG SHORT FUND	COST	3,096	2,986
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	COST	4,022	4,577
THE MERGER FUND CLASS INST #301	COST	1,072	1,040
TROWE PRICE INSTITUTIONAL FLOAT	COST	978	928
TROWE PRICE REAL ESTATE FUND #122	COST	650	652
VANGUARD EMERGING MARKETS ETF	COST	9,267	8,243
VANGUARD FTSE DEVELOPED MARKETS ETF	COST	12,939	12,925
VANGUARD INTERMEDIATE TERM B	COST	3,986	4,153
VANGUARD REIT VIPER	COST	1,848	4,864
VANGUARD SHORT TERM BOND ETF	COST	7,817	7,874
TOTAL		94,774	114,160