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

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OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning January 1, , 2015, and ending December 31, , 20 15

Name of foundation Jeffers Foundation		A Employer identification number 20-2601947
Number and street (or P.O. box number if mail is not delivered to street address) 2605 Fernbrook Lane	Room/suite B-1	B Telephone number (see instructions) 952-475-9914
City or town, state or province, country, and ZIP or foreign postal code Plymouth, MN 55447		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 ► ☐ 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 ► ☐
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, col. (c), line 16) ► \$ 13,243,610.95	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)	0.00			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0.00	0.00	0.00	
	4 Dividends and interest from securities	410,582.64	410,582.64	410,582.64	
	5a Gross rents	0.00	0.00	0.00	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(482,630.80)			
	b Gross sales price for all assets on line 6a 9,582,873.05				
	7 Capital gain net income (from Part IV, line 2)		0.00		
	8 Net short-term capital gain			227,713.63	
	9 Income modifications			0.00	
	10a Gross sales less returns and allowances 533,500.00				
Operating and Administrative Expenses	b Less: Cost of goods sold 369,489.63				
	c Gross profit or (loss) (attach schedule)	164,010.37		164,010.37	
	11 Other income (attach schedule)	8165.73	8165.73	8165.73	
	12 Total. Add lines 1 through 11	100,127.94	418,748.37	662,472.37	
	13 Compensation of officers, directors, trustees, etc.	206,807.25	59,021.25	59,021.25	147,786.00
	14 Other employee salaries and wages	0.00	0.00	0.00	0.00
	15 Pension plans, employee benefits	0.00	0.00	0.00	0.00
	16a Legal fees (attach schedule)	0.00	0.00	0.00	0.00
	b Accounting fees (attach schedule)	7,530.00	0.00	0.00	7,530.00
	c Other professional fees (attach schedule)	84,767.71	42,931.66	42,931.66	41,836.05
	17 Interest	610.28	610.28	610.28	0.00
	18 Taxes (attach schedule) (see instructions)	186,181.00	0.00	0.00	186,181.00
	19 Depreciation (attach schedule) and depletion	13,088.53	0.00	0.00	
	20 Occupancy	46,414.76	0.00	0.00	46,414.76
	21 Travel, conferences, and meetings	10,466.89	0.00	0.00	10,466.89
	22 Printing and publications	1,008.95	0.00	0.00	1,008.95
	23 Other expenses (attach schedule)	48,771.03	45,884.50	45,884.50	2,886.53
	24 Total operating and administrative expenses. Add lines 13 through 23	605,646.40	148,447.69	148,447.69	444,110.18
	25 Contributions, gifts, grants paid	42,605.33			42,605.33
	26 Total expenses and disbursements. Add lines 24 and 25	648,251.73	148,447.69	148,447.69	486,715.51
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(548,123.79)			
	b Net investment income (if negative, enter -0-)		270,301.01		
	c Adjusted net income (if negative, enter -0-)			514,024.68	

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 (a) Book Value	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	1,052,189.96	269,524.58	269,524.58
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	8,439,780.07	7,856,315.41	5,131,436.93
	c Investments—corporate bonds (attach schedule)	1,598,923.02	1,715,265.07	1,328,961.52
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	5,744,553.14	6,459,289.40	6,459,289.40
	15 Other assets (describe ▶ Auto, Office Furn, Fixtures)	31,123.90	54,398.52	54,398.52
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,866,570.09	16,354,792.98	13,243,610.95
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)		36,346.68	
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
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	405,266.36	478,109.61	
	25 Temporarily restricted	6,140,569.66	6,140,569.66	
	26 Permanently restricted	10,247,890.82	10,247,890.82	
	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	72,843.25	(548,123.79)	
	30 Total net assets or fund balances (see instructions)	16,866,570.09	16,318,446.30	
	31 Total liabilities and net assets/fund balances (see instructions)	16,866,570.09	16,354,792.98	

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	16,866,570.09
2 Enter amount from Part I, line 27a	2	-548,123.79
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	16,318,446.30
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,318,446.30

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 Statement #9	p	various	various
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 9,061,153.00		9,552,708.62	-491,555.62	
b 521,720.05		512,795.23	8,924.82	
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				
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	-482,630.80	
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	227,713.63	

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.

(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	491,068.53	12,319,230.08	.03986
2013	647,836.64	13,342,620.18	.04855
2012	570,386.31	12,734,345.16	.04479
2011	619,368.65	11,432,091.86	.05417
2010	615,461.78	12,420,029.15	.04925
2	Total of line 1, column (d)	2	0.24
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	.047324
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	13,539,208.69
5	Multiply line 4 by line 3	5	640,729.52
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,703.02
7	Add lines 5 and 6	7	643,432.54
8	Enter qualifying distributions from Part XII, line 4 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.	8	486,715.51

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	5426	03
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	5426	03
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5426	03
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7094	21
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	7094	21
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
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	1668	18
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax 1668.18 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
<i>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.</i>		
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		✓
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Minnesota		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>	✓	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓
Website address ► <u>www.jeffersfoundation.org</u>		
14 The books are in care of ► <u>Jeffers Foundation / Kelly Johnson</u> Telephone no. ► <u>952.475.9914</u>		
Located at ► <u>2605 Fernbrook Lane, Plymouth, MN</u> ZIP+4 ► <u>55447</u>		
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 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?	16	✓
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.**

	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 2015?	1c	✓
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2015?	4b	✓

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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****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? ☐ Yes ☒ No **6b**

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? ☐ Yes ☒ No **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 Statement #10				

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
Paul Oberg P.O. Box 47479 Plymouth, MN 55447	Executive Director	63,021.25
Fergus Wooley 2320 Glenwood Avenue, Minneapolis, MN 55405	Program Services Director	54,480.00
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Educational workshops conducted at various locations in Minnesota, focusing on outdoor classroom concept teaching how to use the outdoors as your classroom, and still meet education standards. Included in workshops are journals for teachers to use when they return to their classroom for students. Information on website.	
2 A garden for every school, promoting the use of school gardens as an educational tool. Produce video and how to get started guides, provide networking support with teachers from various schools to assist implementation and start-up grants for materials and supplies to get gardens started in the amount of \$500 each.	
3 Families Outdoors, website and events to promote activities to get parent and children involved together in outdoor activities that promote environmental stewardship and learning. www.familiesoutdoors.org	
4 Workshops to teach educators how to use program materials developed such as calendar in the classroom, team teaching with mother nature, and eco-time cards as well as the other free materials provided through the Jeffers Foundation website.	

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 A Garden for every school	
2 Outdoor Classroom Workshops	
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	7,491,941.82
b	Average of monthly cash balances	1b	460,575.29
c	Fair market value of all other assets (see instructions)	1c	5,386,604.75
d	Total (add lines 1a, b, and c)	1d	13,339,121.86
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,339,121.86
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	200,086.83
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,539,208.69
6	Minimum investment return. Enter 5% of line 5	6	676,960.44

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 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (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	486,715.51
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	486,715.51
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	486,715.51

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				0
2 Undistributed income, if any, as of the end of 2015:				
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				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>486,715.51</u>				
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				0
e Remaining amount distributed out of corpus	0			
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	0			
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				
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 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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 2015, enter the date of the ruling **May 23, 2005**

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

	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	514,024.68	627,345.82	667,131.01	696,717.26	2,505,218.77
b 85% of line 2a	436,920.98	533,243.94	567,061.36	541,209.68	2,078,435.96
c Qualifying distributions from Part XII, line 4 for each year listed	486,715.51	494,021.42	653,491.22	564,649.66	2,198,877.81
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	486,715.51	494,021.42	653,491.22	564,649.66	2,198,877.81
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	451,306.96	418,230.55	444,754.00	424,478.18	1,738,769.69
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 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).)

none

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:

grant request information can be found on www.jeffersfoundation.org

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

via website

c Any submission deadlines:

none

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

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>					
Total					3a
b <i>Approved for future payment</i>					
Total					3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments	52300	0.00			
4	Dividends and interest from securities	52300	410,582.64			
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	52300	8,165.73			
8	Gain or (loss) from sales of assets other than inventory	52300	-318,620.43			
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)		100,127.94		0.00	
13	Total. Add line 12, columns (b), (d), and (e)					13 _____

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

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | ✓ |
| | (2) Other assets | | ✓ |
| b | Other transactions: | | |
| | (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 | | ✓ |
| | (c) Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ✓ |
| 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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2/6/14

CFO

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no.

990 PF Contributions, Gifts, Grants Part I, Line 1, Column (a)

Column (A) Column (B) Column C Column (D)

990 PF Dividends and Interest from Securities

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount			
Morgan Stanley / Scott Trade Securities Interest Earnings	96,288 73		96,288 73			
Morgan Stanley / Scott Trade Dividends Earned (various)	314,293 91	0 00	314,293 91	0 00		
Total for Form 990PF, Part I, Line 4	410,582 64	0 00	410,582 64			Statement 1

990 PF Other Income

Source			Column (A)	Column (B)	Column C	Column (D)
Cash Distributions (El Paso, Kinder Morgan, others)	8,165 73	0 00	8,165 73	8,165 73	8,165 73	0 00
Total for Form 990PF, Part I, Line 11	8,165 73		8,165 73	8,165 73	8,165 73	Statement 2

990 PF Accounting Fees

			Column (A)	Column (B)	Column C	Column (D)
WRES	7,530 00		7,530 00	0 00	0 00	7,530 00
Total for Form 990 PF, Part I, Line 16b	7,530 00		7,530 00	0 00	0 00	7,530 00
						Statement 3

990 PF Other Professional Fees

Source			Column (A)	Column (B)	Column C	Column (D)
Morgan Stanley	\$42,931 96 x	\$42,931 96	\$42,931 96	\$42,931 96	\$42,931 96	\$42,931 96
Suzanne Futuvaka	\$17,279 00 x	\$17,279 00	\$17,279 00	\$17,279 00	\$17,279 00	\$17,279 00
Edward Pemberton	\$11,665 00 x	\$11,665 00	\$11,665 00	\$11,665 00	\$11,665 00	\$11,665 00
Suzanne Fagnant	\$212 50 x	\$212 50	\$212 50	\$212 50	\$212 50	\$212 50
Paulette Saatzer	\$2,285 75 x	\$2,285 75	\$2,285 75	\$2,285 75	\$2,285 75	\$2,285 75
Kathern Woolley	\$440 00	\$440 00	\$440 00	\$440 00	\$440 00	\$440 00
Laura Woolley	\$172 50	\$172 50	\$172 50	\$172 50	\$172 50	\$172 50
Linda Enckson	\$595 00	\$595 00	\$595 00	\$595 00	\$595 00	\$595 00
David Grack	\$7,596 00 x	\$7,596 00	\$7,596 00	\$7,596 00	\$7,596 00	\$7,596 00
WRES	\$1,590 00 x	\$1,590 00	\$1,590 00	\$1,590 00	\$1,590 00	\$1,590 00
	84,767 71		84,767 71	84,767 71	84,767 71	84,767 71
Total for Form 990 PF, Part I, Line 16c	84,767 71		84,767 71	84,767 71	84,767 71	84,767 71
						Statement 4

990 PF Taxes

Source			Column (A)	Column (B)	Column C	Column (D)
Scott County (OL C, D, F)	186,156 00	186,156 00	186,156 00	186,156 00	186,156 00	186,156 00
Excise and other	25 00	25 00	25 00	25 00	25 00	25 00
Total for Form 990 PF, Part I, Line 18	186,181 00		186,181 00	186,181 00	186,181 00	186,181 00
						Statement 5

990 PF Other Expenses

Source			Column (A)	Column (B)	Column C	Column (D)
Office Supplies, Insurance, Postage, etc	2,886 53					
Bad Debt	45,884 50					
Total for Form 990 PF, Part I, Line 23	48,771 03		48,771 03	45,884 50	45,884 50	2,886 53
						Statement 6

Jeffers Foundation
2015 990PF

20-2601947

990 PF Directors and Trustee Compensation

Source	Title (b)	Total	Hours (b)	Compensation	Contributions (d)	Expense Allow (e)
Darwin Fosse	Director	21,143.50 x	15.00	0.00	0.00	0.00
Fergus Wooley	Director	54,480.00 x	30.00	0.00	0.00	0.00
Galen Enckson	Director	15,827.50 x	6.00	0.00	0.00	0.00
Kelly Johnson	Director	4,000.00 x	4.00	0.00	0.00	0.00
Paul Oberg	Director	83,021.25 x	40.00	0.00	0.00	0.00
Selena Pemberton	Director	31,816.25 x	20.00	0.00	0.00	0.00
Jeff Lederman	Assoc Dir	1,572.50 x	2.00	0.00	0.00	0.00
Michael Farbourne	Director	7,966.25 x	12.00	0.00	0.00	0.00
WRES (Kelly Johnson)	Director	450.00	4.00	0.00	0.00	0.00
Thomas Westerhouse	Assoc Dir	6,530.00 x	12.00	0.00	0.00	0.00

Total for Form 990PF, Part VIII, 1

206,807.25

Statement 10

990 PF Contributions Gifts, Grants

Source		
Various 501C Schools (\$500 ea)	School Garden Grant	11,000.00
Various Schools	Bq Green Bus grant	529.00
Various Vendors	Materials, tools for Workshops	31,076.33
Total for Form 990PF, Part I, Line 25		42,605.33

Statement 7

990 PF Investments Part II 10, (a,b,c)

(Cost Basis)

Stocks			
Apollo Investment	\$79,300.00	Honeywell International	\$18,899.14
Entergy Corp New	\$246,258.80	Union Pacific	\$18,598.00
Hatteras Financial	\$35,489.80	Microsoft	\$19,202.72
SA Spons Adv	\$129,157.80	Walt Disney	\$24,685.75
Mosaic	\$997,008.72	United Health	\$25,806.92
South 32 TLD	\$10,800.00	Alphabet Google	\$28,485.60
Occidental Petroleum	\$274,343.16	Apple	\$16,688.52
Wynn Resorts	\$88,500.00	Capital One	\$22,598.73
Merck & Co	\$122,080.14	Linked in	\$26,100.00
Nokia	\$86,150.00	United Technologies	\$28,893.15
Outfront Media	\$82,655.66	Mastercard	\$23,690.40
Credit Suisse Group	\$61,440.00	ACE Ltd	\$23,098.72
Starwood Htlis	\$49,400.00	Blackrock Inc	\$48,863.98
WP Carey Inc	\$140,450.00	Visa	\$27,545.32
Annaly Capital Mgmt	\$31,370.00	JP Morgan Chase	\$20,599.88
Insignia Systems	\$34,548.15	Williams Co	\$26,464.28
Telefonica	\$136,139.50	Qualcomm Inc	\$24,190.32
Ongin Agintech	\$40,000.00	Costco Wholesale	\$23,500.00
Linnco	\$234,160.00	Estee Lauder	\$21,028.36
BHP Billon LTD	\$204,769.80	Time Warner	\$17,419.40
Silver Bay Realty Trust	\$9,464.78	Oracle	\$31,708.11
Proctor & Gamble	\$172,680.00	Prologis	\$18,586.50
Kraft Foods	\$72,645.00	Starwood Htlis	\$20,227.09
Williams Co	\$91,090.00	Pay Pal	\$13,364.48
Glaxosmithkline	\$109,880.00	Amgen	\$35,565.47
Centurylink	\$311,894.50	ABBOTT	\$20,059.95
CDN Impl CK Commerce	\$191,169.90	Thermo Fisher	\$30,518.91
Bank of America	\$743,918.80	Prudential Financial	\$27,077.00
General Electric	\$24,350.05	CBS	\$23,623.96
Sumoco LP	\$40,150.00	Baxter	\$12,187.57
Corpbanca	\$18,180.00	Starbucks	\$20,247.48
American Capital	\$43,850.00	Baxalta	\$9,899.47
American Capital	\$45,800.00	PJT Partners	\$79.99
BHP Prudhoe Bay	\$60,600.00	EOG Resources	\$19,004.00
Targa Res Ptners	\$155,620.00	EBAY	\$8,642.26
Global Partners	\$16,500.00	Monsanto	\$22,134.88
Seedrill Partners	\$101,400.00	Chevron	\$44,570.78
Best Buy Co	\$83,119.90	American Express	\$22,899.15
American Capital Mortgage	\$34,460.00	Nextera Energy	\$25,801.58
AT & T	\$70,900.00	Schlumberger	\$21,405.65
Cracker Barrel	\$395,687.80	Comcast	\$23,894.72
Anheuser Busch	\$122,800.00	McKesson	\$20,321.30
Pfizer	\$35,850.00	Blackstone Group	\$32,178.22
Western Asset Mortgage	\$30,790.00	Delphi Automotive	\$23,250.90
COVT PPTYS Inc	\$19,050.00	Pepsi	\$24,304.15
Plains All American Pipeline	\$222,880.15	Ingersoll Rand	\$24,501.79
Peabody Energy	\$84,139.10		
Caterpillar	\$168,800.00		\$1,062,518.32
Two Harbors Investment	\$158,345.50		
Venzon	\$93,900.00		
Total Stocks		\$6,793,797.09	
		\$7,856,315.41	

Bonds		
Tenneco	\$104,745.00	
Bank of America ALT	\$247,104.65	
Countrywide Home Loans	\$228,733.03	
Countrywide ALT Loans	\$250,121.55	
Credit Suisse First Boston	\$333,609.27	
Citicorp Mtg Sec Inc	\$100,000.00	
Bank of America Mort Sec	\$40,113.55	
Bank of America	\$150,876.82	
Bank of America	\$102,960.38	
Wells Fargo	\$23,901.27	
Linn Energy	\$133,099.55	
Total Bonds		\$1,715,265.07

Total Stock and Bonds

\$9,571,580.48

Statement 8

Statements 7, 8, 10

990 PF Part IV Capital Gains and Losses on Investment Income

		<u>Gross Sales Price</u>	<u>Depreciation</u>	<u>Cost Basis</u>	<u>Gain/Loss</u>
a	Morgan Stanley	9,061,153 00		9,552,708 62	-491,555 62
b	Scott Trade	521,720 05		512,795 23	8,924 82
		<u>9,582,873 05</u>		<u>10,065,503 85</u>	<u>-482,630 80</u>
	Short Term Gain				
	Morgan Stanley	218,788 81			
	Scott Trade	8,924 82			
		<u>227,713 63</u>			
	Long Term Loss	(710 344 43)			
	Net Gain (Loss)	<u>(482 630 80)</u>			

Statement 9

990 PF Part II Balance Sheet, Assets Line 21

Part II Book Value Line 21 (b)

Lincoln Financial

36,346 68

Statement 11

Jeffers Foundation

990 PF Part X Avj FM Value 2014

2015 Monthly Totals

Avj Monthly

Cash / MM	\$5,526,903.48	\$460,575.29
Common Stock / Preferred Stock	\$72,118,696.69	\$6,009,891.39
Bonds / Fixed Income	\$17,784,605.17	\$1,482,050.43

Scott Trade

Cash	\$15,860.93
Stock	\$766,590.35

Land OLB	\$1,444,457.00	\$120,371.42
Land OLC 254371700	\$56,438,400.00	\$4,703,200.00
Land OLF 254371730	\$850,000.00	\$70,833.33
Land OLD 254371710	\$5,906,400.00	\$492,200.00

\$13,339,121.86