Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: Jane Smith Turner Foundation

A Employer identification number: 38-3199326

Number and street (or P O box number if mail is not delivered to street address): 500 Woodward Avenue — Room/suite: 2500

B Telephone number (see instructions): 313-961-0200

City or town, state or province, country, and ZIP or foreign postal code: Detroit, MI 48226

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)* ▶ $ 13,408,195

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	25	25		
	4	Dividends and interest from securities	133,370	133,370		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	842,173			
	b	Gross sales price for all assets on line 6a 5,998,799				
	7	Capital gain net income (from Part IV, line 2)		842,173		
	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)	37	37		
	12	**Total.** Add lines 1 through 11	975,605	975,605		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	16,035	12,026		4,009
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	71,008	53,256		17,752
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	25,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	770	578		192
	24	**Total operating and administrative expenses.** Add lines 13 through 23	112,813	65,860		21,953
	25	Contributions, gifts, grants paid	548,000			548,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	660,813	65,860		569,953
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	314,792			
	b	**Net investment income** (if negative, enter -0-)		909,745		
	c	**Adjusted net income** (if negative, enter -0-)				

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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	1,464,098	1,887,482	1,887,482
	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)	7,651,524	7,542,884	11,520,713
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,115,622	9,430,366	13,408,195
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	-0-	-0-	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	9,115,622	9,430,366	
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,115,622	9,430,366	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,115,622	9,430,366	

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	9,115,622
2	Enter amount from Part I, line 27a	2	314,792
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,430,414
5	Decreases not included in line 2 (itemize) ▶ Rounding, Miscellaneous	5	(48)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,430,366

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 ATTZCHED STATEMENT			
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				
b				
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				
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	842,173
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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	573,742	12,716,729	.045
2013	510,981	11,438,736	.045
2012	521,271	10,334,184	.050
2011	547,783	9,933,448	055
2010	409,964	8,609,545	.048

2	**Total** of line 1, column (d)	2	.243
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	.049
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	13,361,838
5	Multiply line 4 by line 3	5	654,730
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,097
7	Add lines 5 and 6	7	663,827
8	Enter qualifying distributions from Part XII, line 4	8	569,953

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 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	18,195	
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	18,195	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	18,195	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a — 39,861			
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	39,861	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	21,666	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 21,666 **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?	1a		
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
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	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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 ▶

14 The books are in care of ▶ Mark J Stasa, Esquire Telephone no. ▶ 313-961-0200

Located at ▶ 500 Woodward Avenue, Suite 2500, Detroit, MI ZIP+4 ▶ 48226-3427

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

			Yes	No
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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b	N/A	
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)*

			Yes	No
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	N/A	
	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		✓
	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 ATTACHED STATEMENT				

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 ▶	

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	12,232,940
b	Average of monthly cash balances	1b	1,332,378
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,565,318
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	13,565,318
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	203,480
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,361,838
6	**Minimum investment return.** Enter 5% of line 5	6	668,092

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	668,092
2a	Tax on investment income for 2015 from Part VI, line 5	2a	18,195		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	18,195
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	649,897
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	649,897
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	649,897

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	569,953
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	569,953
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	569,953

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				649,897
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			54,985	
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	-0-			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 569,953				
a	Applied to 2014, but not more than line 2a			54,985	
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				514,968
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				134,929
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)	-0-			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	-0-			
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 . . . . . . ▶

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

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a 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 ⅔ 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 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).)

N/A

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.

N/A

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:

N/A

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

c Any submission deadlines.

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

Part XV Supplementary Information *(continued)*

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

Recipient 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
a *Paid during the year*				
SEE ATTACHED STATEMENT				
Total			▶ **3a**	548,000
b *Approved for future payment*				
Total			▶ **3b**	-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	25	
4	Dividends and interest from securities			14	133,370	
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					
8	Gain or (loss) from sales of assets other than inventory			18	842,173	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue. a Refund			16	37	
	b					
	c					
	d					
	e					
12	Subtotal. Add columns (b), (d), and (e)				975,605	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 975,605

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

Part XVI-B 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)

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	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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 — Date 4/25/16 — Title Treasurer

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
MARK J STASA		4/19/16		P01258045

Firm's name ▶ Kerr, Russell and Weber, PLC — Firm's EIN ▶ 38-3148691

Firm's address ▶ 500 Woodward Avenue, Suite 2500, Detroit, MI 48226 — Phone no 313-961-0200

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2015

PART I, LINE 11

Description	Amount
Chicago Bridge & Iron Refund	$37

PART I, LINE 16C

Description	Amount
Investment Fees	$61,555
Custodial Fees	9,453
Total	$71,008

PART I, LINE 18

Description	Amount
Federal Tax Estimate	$25,000

PART I, LINE 23

Description	Amount
Exponent Philanthropy (Membership)	$750
State of Michigan Annual Report	20
Total	$770

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2015 FORM 990-PF

PART II, LINE 10b

	Description	Book Value @ 12/31/15	FMV @ 12/31/15
4,000	ABBVIE INC	$ 238,469	$ 236,960
3,590	ADOBE SYSTEMS INC	195,386	337,245
1,000	ALLERGAN PLC	260,278	312,500
500	ALPHABET INC/CA-CL A	127,949	389,005
15,000	BANK OF AMERICA CORP	213,037	252,450
2,000	CARLISLE COS INC	187,439	177,380
22,500	CAVIUM INC	600,891	1,478,475
12,000	COCA-COLA CO/THE	415,260	515,520
2,000	COSTCO WHOLESALE CORP	296,300	323,000
4,000	CVS HEALTH CORP	367,457	391,080
2,380	ECOLAB INC	276,976	272,224
3,550	EOG RESOURCES INC	309,486	251,305
5,440	FACEBOOK INC-A	433,305	569,350
5,500	GENERAL ELECTRIC CO	166,665	171,325
2,000	GILEAD SCIENCES INC	37,170	202,380
2,500	HERSHEY CO/THE	254,047	223,175
4,740	THE KRAFT HEINZ CO	258,791	344,882
4,500	MCDONALD'S CORP	394,764	531,630
3,000	MOODY'S CORP	316,285	301,020
2,000	O'REILLY AUTOMOTIVE INC	250,876	506,840
9,800	ROPER TECHNOLOGIES INC	403,647	1,859,942
3,710	SCHLUMBERGER LTD	342,568	258,773
12,970	SCHWAB (CHARLES) CORP	344,419	427,102
8,000	TIME WARNER INC	232,643	517,360
5,000	TJX COMPANIES INC	286,900	354,550
3,000	WALT DISNEY CO/THE	331,876	315,240
	TOTAL	$7,542,884	$11,520,713

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2015
PART IV

(a) Description		(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(g) Cost	(h) Gain or (Loss)
2,000	Adobe Systems Inc	P	01/31/14	04/16/15	$150,587	$118,611	$31,976
1,410	Adobe Systems Inc	P	10/24/13	05/13/15	$108,285	$76,739	$31,546
500	Allergan PLC	P	04/16/15	09/23/15	$145,705	$148,789	$(3,084)
2,500	Alibaba Group Holding Ltd	P	Various	08/24/15	$161,871	$254,496	$(92,625)
5,000	Bank of America Corp	P	10/24/13	04/16/15	$78,999	$71,013	$7,986
5,170	Devon Energy Corp	P	Various	08/28/15	$218,346	$337,129	$(118,783)
5,000	Discover Financial Services	P	01/31/14	07/29/15	$275,917	$270,369	$5,548
1,000	EOG Resources Inc.	P	Various	10/09/15	$86,935	$88,709	$(1,774)
500	Google Inc Class C	P	08/23/11	04/16/15	$266,171	$127,540	$138,631
1,260	Kraft Foods Group Inc	P	10/24/13	04/02/15	$113,800	$68,792	$45,008
4,740	Kraft Foods Group Inc	P	10/24/13	07/06/15	$78,210	$-0-	$78,210
15,000	Lendingclub Corp	P	Various	08/26/15	$178,132	$326,098	$(147,966)
1,720	Lyondellbasell Industries AF SCA	P	Various	04/14/15	$159,893	$132,897	$26,996
2,280	Lyondellbasell Industries AF SCA	P	11/01/13	04/21/15	$217,957	$168,904	$49,053
500	McKesson Corp	P	04/16/15	05/18/15	$121,193	$113,574	$7,619
500	McKesson Corp	P	12/29/14	12/01/15	$95,313	$105,463	$(10,150)
1,000	McKesson Corp	P	09/04/14	12/01/15	$190,627	$195,825	$(5,198)
5,000	Merck and Co Inc	P	08/22/11	04/16/15	$289,461	$157,300	$132,161
3,000	Merck and Co Inc	P	08/22/11	05/13/15	$177,510	$94,380	$83,130
10,000	Mylan Inc	P	Various	03/02/15	$577,850	$395,151	$182,699
3,000	Mylan NV	P	02/27/15	08/14/15	$162,502	$173,355	$(10,853)
7,000	Mylan NV	P	02/27/15	09/22/15	$319,739	$404,495	$(84,756)
500	O Reilly Automotive Inc New	P	10/24/13	05/18/15	$111,977	$62,719	$49,258
1,500	Occidental Petroleum Corp	P	08/22/11	01/09/15	$114,631	$117,582	$(2,951)
3,000	Occidental Petroleum Corp	P	08/22/11	03/17/15	$217,799	$235,163	$(17,364)
2,000	PNC Financial Services Group Inc	P	09/04/14	06/25/15	$194,844	$171,296	$23,548
10,000	Proshares Trust II Ultrashort	P	Various	01/09/15	$873,900	$663,101	$210,799
3,000	Union Pacific Corp	P	06/15/09	05/18/15	$310,645	$77,136	$233,509
TOTAL					$5,998,799	$5,156,626	$842,173

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JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2015
FORM 990PF

PART VIII, LINE 1

Name/Address	Title and Average Weekly Hours	Contributions to Benefit Plans	Expense Account	Compensation/ Director Fees
Jane Smith Turner Inverness Counsel 545 Madison Avenue New York, NY 10022	President, Secretary, and Director 1-1/2 hours	0	0	0
Rhett Lee Tuner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
Sarah Jane Turner Garlington 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
David W. Laughlin Inverness Counsel 545 Madison Avenue New York, NY 10022	Treasurer and Director 1/4 hour	0	0	0
Laura Turner Seydel 355 Peachtree Battle Atlanta, GA 30305	Director 1/4 hour	0	0	0
Reed Beauregard Turner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
John Wilson 944 Lakeview Mt. Pleasant, SC 29464	Director 1/4 hour	0	0	0
Robert E Turner, IV 295 6th Street NE Atlanta, GA 30308	Director 1/4 hour	0	0	0

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
American Bird Conservancy P.O. Box 249 4249 Loudoun Avenue The Plains, VA 20198-0249	N/A	Public	Charitable	$2,500
American Farmland Trust 1150 Connecticut Avenue, NW Suite 600 Washington, D.C. 20036	N/A	Public	Charitable	$10,000
American Indian College Fund 8333 Greenwood Blvd. Denver, CO 80221-4488	N/A	Public	Charitable	$15,000
American Renewable Energy Institute P.O. Box 7784 Aspen, CO 81612	N/A	Public	Charitable	$2,500
Aperture Foundation 547 West 27th Street 4th Floor New York, NY 10001	N/A	Public	Charitable	$7,000
Brooks School 1160 Great Pond Road North Andover, MA 01845-1298	NA	Public	Charitable	$2,500
Captain Planet Foundation 133 Luckie Street, NW 2nd Floor Atlanta, GA 30303	N/A	Public	Charitable	$25,000
Chattahoochee Riverkeeper 3 Puritan Mill 916 Joseph Lowery Blvd. Atlanta, GA 30318	N/A	Public	Charitable	$12,500

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
ChildKind, Inc. 3107 Clairmont Road, NE Suite A Atlanta, GA 30329	N/A	Public	Charitable	$5,000
Children's Healthcare of Atlanta 1577 Northeast Expressway Suite A Atlanta, GA 30339	N/A	Public	Charitable	$10,000
Church of the Ascension 701 Orange Avenue Clearwater, FL 33756	N/A	Public	Charitable	$40,000
Coastal Conservation League 328 East Bay Street Charleston, SC 29401	N/A	Public	Charitable	$10,000
The Conservation Fund 1655 N. Fort Myer Drive Suite 1300 Arlington, VA 22209-3199	N/A	Public	Charitable	$15,000
Defenders of Wildlife 1130 17th Street, NW Washington, D.C. 20036-4604	N/A	Public	Charitable	$5,000
Earth Day Network, Inc. 1616 P Street, NW Washington, D.C. 20036	N/A	Public	Charitable	$7,500
Georgia to Georgia Foundation, Inc. 3191 Paces Ferry Plance, NW Suite 200 Atlanta, GA 30305	N/A	Public	Charitable	$25,000

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Georgia Watch 55 Marietta Street, NW Suite 903 Atlanta, GA 30303	N/A	Public	Charitable	$5,000
High Museum of Art 1280 Peachtree St., NE Atlanta, GA 30309	N/A	Public	Charitable	$50,000
International Crane Foundation E-11376 Shady Lane Road P.O. Box 447 Baraboo, WI 53913	N/A	Public	Charitable	$15,000
Juvenile Diabetes Research Foundation 3525 Piedmont Road, NE Building 6, Suite 300 Atlanta, GA 30305	N/A	Public	Charitable	$5,000
KC 449 Auburn Avenue, NE Atlanta, GA 30312	N/A	Public	Charitable	$10,000
Kentucky Association for Environmental Education 4200 Lime Kiln Lane Louisville, KY 40222	N/A	Public	Charitable	$14,000
Land Trust Alliance 1660 L Street, NW Suite 800 Washington, DC 20036	N/A	Public	Charitable	$5,000
Latin American Association 2750 Buford Highway Atlanta, GA 30324	N/A	Public	Charitable	$6,000
Laughlin Memorial Free Library 99 Eleventh Street Ambridge, PA 15003	N/A	Public	Charitable	$2,500

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
League of Conservation Voters Education Fund 1920 L Street, NW Suite 800 Washington, DC 20036	N/A	Public	Charitable	$2,500
Lyford Cay Foundation, Inc. 521 Fifth Avenue 10th Floor New York, NY 10175	N/A	Public	Charitable	$2,500
Maclay School 3737 North Meridian Road Tallahassee, FL 32312	N/A	Public	Charitable	$10,000
Morton Plante Mease Foundation 1200 Druid Road South Clearwater, FL 33756	N/A	Public	Charitable	$30,000
Mothers and Others for Clean Air 2452 Spring Road Smyrna, GA 30080	N/A	Public	Charitable	$5,000
The Nature Conservancy 100 Peachtree Street, NW Atlanta, GA 30303	N/A	Public	Charitable	$5,000
Our Lady of Mt. Carmel 627 East 187 Street Bronx, NY 10458	N/A	Public	Charitable	$2,500
Panthera 8 West 40th Street 14th Floor New York, NY 10018	N/A	Public	Charitable	$10,000
The Peregrine Fund 5668 West Flying Hawk Lane Boise, ID 83709	N/A	Public	Charitable	$10,000

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Rainforest Action Network 425 Bush Street Suite 300 San Francisco, CA 94108	N/A	Public	Charitable	$10,000
RCS Food Bank 700 Druid Road Clearwater, FL 33756	N/A	Public	Charitable	$10,000
Ronald McDonald House of Tallahassee, Inc. 712 East 7th Avenue Tallahassee, FL 32303	N/A	Public	Charitable	$5,000
SAYRE School 194 N. Limestone Street Lexington, KY 40507-1121	N/A	Public	Charitable	$10,000
Share Our Strength 2900 Delk Road Suite 700 PMB #29 Marietta, GA 30067	N/A	Public	Charitable	$3,500
Shared Interest 121 West 27 Street Suite 905 New York, NY 10001	N/A	Public	Charitable	$7,500
Skyland Trail 1961 North Druid Hills Road, NE Atlanta, GA 30329	N/A	Public	Charitable	$7,500
Sound Waters 1281 Cove Road Stamford, CT 06902	N/A	Public	Charitable	$5,000
St. Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105-1942	N/A	Public	Charitable	$25,000

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Trout Unlimited 4431 West Babcock Street Bozeman, MT 59718	N/A	Public	Charitable	$15,000
Tuckermuck Land Trust, Inc. P.O. Box 1093 Nantucket, MA 02554	N/A	Public	Charitable	$2,500
United Way of Big Bend 307 East Seventh Avenue Tallahassee, FL 32303	N/A	Public	Charitable	$5,000
University of Denver P.O. Box 910585 Denver, CO 80291	N/A	Public	Charitable	$5,000
University of Georgia Foundation 394 South Milledge Avenue Suite 100 Athens, GA 30602-2202	N/A	Public	Charitable	$5,000
US Fund for UNICEF 1447 Peachtree Street, NE Suite 310 Atlanta, GA 30309	N/A	Public	Charitable	$2,500
Wildlife Foundation of Florida, Inc. P.O. Box 11010 Tallahassee, FL 32302	N/A	Public	Charitable	$25,000
YMCA Camp High Harbor Services 200 Main Street Suite 108 Gainesville, GA 30501	N/A	Public	Charitable	$5,000

JANE SMITH TURNER FOUNDATION, INC.
2015
38-3199326
PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Yellowstone Park Foundation 222 East Main Street Suite 301 Bozeman, MT 59715	N/A	Public	Charitable	$15,000
TOTAL				$548,000