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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ 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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation THE CHAPMAN FUND AN ARIZONA NON-PROFIT CORPORATION			A Employer identification number 86-0731311	
Number and street (or P.O. box number if mail is not delivered to street address) 14719 W GRAND AVENUE		Room/suite	B Telephone number (see instructions) (623) 832-6616	
City or town SURPRISE	State AZ	ZIP code 85374		
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 356,011		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	8,293	8,293		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	8,293	8,293	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	111			111
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	655			655
24	Total operating and administrative expenses. Add lines 13 through 23	766	0	0	766
25	Contributions, gifts, grants paid	17,500			17,500
26	Total expenses and disbursements. Add lines 24 and 25	18,266	0	0	18,266
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-9,973			
b	Net investment income (if negative, enter -0-)		8,293		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2015)

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 (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	96,616	68,906	68,906
	2 Savings and temporary cash investments			
	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)	26,653	74,858	74,858
	c Investments—corporate bonds (attach schedule)	176,237	148,820	148,821
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	64,593	62,179	62,179
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
Liabilities	15 Other assets (describe ▶ ACCRUED INTEREST)	1,653	1,247	1,247
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	365,752	356,010	356,011
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21 Mortgages and other notes payable (attach schedule) . .			
	22 Other liabilities (describe ▶ Distribution Payable)		5,000	
	23 Total liabilities (add lines 17 through 22)	0	5,000	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	365,752	351,011	
	25 Temporarily restricted			
Net Assets or Fund Balances	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	365,752	351,011	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	365,752	356,011	

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	365,752
2 Enter amount from Part I, line 27a	2	-9,973
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	355,779
5 Decreases not included in line 2 (itemize) ▶ MARK TO MARKET CHANGE	5	4,768
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	351,011

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 Publicly Traded Securities				
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 25,000		25,000	0	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0	
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	0	
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	0	

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	18,528	367,787	0.050377
2013	17,990	375,515	0.047908
2012	16,410	386,634	0.042443
2011	17,858	390,805	0.045695
2010	12,233	390,833	0.031300
2 Total of line 1, column (d)			2 0.217723
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.043545
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 359,695
5 Multiply line 4 by line 3			5 15,663
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 83
7 Add lines 5 and 6			7 15,746
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 18,266

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		83
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		83
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		83
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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		0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		83
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11		0

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?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
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>		X
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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) AZ		
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>	X	
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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM T SELLNER Telephone no. ► (623) 832-6616 Located at ► 14719 W GRAND AVENUE SURPRISE AZ ZIP+4 ► 85374			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes No	X X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	X
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	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<p>5a During the year did the foundation pay or incur any amount to:</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p> <p>N/A</p> <p>6b</p> <p>X</p> <p>7b</p> <p>N/A</p>
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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	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

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

Total number of other employees paid over \$50,000 . . . ☐ Yes ☒ No

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 SCHOLARSHIP AWARDS

17,500

2

3

4

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3



0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	265,566
b	Average of monthly cash balances	1b	99,607
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	365,173
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	365,173
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,478
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	359,695
6	Minimum investment return. Enter 5% of line 5	6	17,985

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	17,985
2a	Tax on investment income for 2015 from Part VI, line 5	2a	83
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	83
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,902
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,902
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	17,902

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	18,266
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	18,266
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	83
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,183

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				17,902
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			16,485	
b Total for prior years: 20 11 , 20 12 , 20 13		46,876		
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: ► \$ 18,266				
a Applied to 2014, but not more than line 2a			16,485	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				1,781
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		46,876		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		46,876		
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				16,121
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				

N/A

- 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

[illegible]Form **990-PF** (2015)

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				
Carlos Bejar 1720 E. Broadway Road Tempe, AZ 85282	None	I	Scholarship	1,000
Joshua Martindale 13851 W. Watson Lane Surprise, AZ 85379	None	I	Scholarship	1,000
Mallory Bodrog 15631 W. Port Au Prince Lane Surprise, AZ 85379	None	I	Scholarship	500
Zaira Canaan 3413 S 97th Lane Tolleson, AZ 85353	None	I	Scholarship	1,000
Pushpa Chand 12209 W Calle Hermosa Lane Avondale, AZ 85323	None	I	Scholarship	500
Scott Felciano 401 S. Lila Circle Litchfield Park, AZ 85340	None	I	Scholarship	1,000
Lawrence Gonzalez 17022 W. Cottonwood Street Surprise, AZ 85388	None	I	Scholarship	500
Amber Guiza 12390 W. Corrine Drive El Mirage, AZ 85335	None	I	Scholarship	1,000
Kossi Kouedjin 8009 N 56th Drive Glendale, AZ 85302	None	I	Scholarship	500
Lexi Vanderveen 3711 N 12th Place Phoenix, AZ 85014	None	I	Scholarship	500
Sun Health Foundation 14719 W. Grand Avenue Surprise, AZ 85374	None	PC	Scholarship	10,000
Total			3a	17,500
b Approved for future payment				
Total			3b	0

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					
4	Dividends and interest from securities			03	8,293	
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					
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)		0		8,293	0
13	Total. Add line 12, columns (b), (d), and (e)				13	8,293

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

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

Part I, Line 18 (990-PF) - Taxes

		111	0	0	111
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INCOME TAX	111			111

Part I, Line 23 (990-PF) - Other Expenses

		655	0	0	655
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEE	150	0		150
2	ARIZONA CORP COMMISSION FILING FEE	10	0		10
3	OFFICE EXPENSE	150	0		150
4	MEETING EXPENSE	345	0		345

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		26,653		74,858		26,653		74,858	
		Book Value		Book Value		Book Value		Book Value	
		Beg of Year		End of Year		Beg of Year		End of Year	
		Num. Shares/ Face Value		End of Year		FMV		FMV	
						Beg of Year		End of Year	
1	POWERSHARES S&P 500 HIGH DIV PORT	405	13,304	13,503	13,503	13,304	13,304	13,503	13,503
2	WISDOMTREE TRUST LARGE CAP	180	13,349	12,805	12,805	13,349	13,349	12,805	12,805
3	FIRST TRUST VALUE LINE DIVID INDEX FU	1,024	0	24,453	24,453	0	0	24,453	24,453
4	ISHARES TR CORE DIV GRWTH ETF	938	0	24,097	24,097	0	0	24,097	24,097

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		176,237		148,820		176,237		148,821	
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
1	LLOYDS TSB BANK PLC B/E		7/20/2017	50,930	50,006	50,930	50,006		
2	BARCLAYS BANK PLC	3.25%	2/25/2033	23,517	24,089	23,517	24,090		
3	JP MORGAN CHASE & CO NTS B/E	4.75%	3/1/2015	25,143	0	25,143	0		
4	WELLS FARGO & CO NEW SUB NOTES NTS	5.13%	9/15/2016	26,665	25,699	26,665	25,699		
5	BARCLAYS BANK PLC MED TERM NTS	1.17%	11/30/2020	24,012	24,662	24,012	24,662		
6	HSBC INC STEP UP CALL MED TERM NTS	4.00%	12/19/2023	25,970	24,364	25,970	24,364		

Part II, Line 13 (990-PF) - Investments - Other

		64,593	62,179	62,179
		Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year
1	ASSET BACKED SECURITIES	14,740	12,143	12,143
2	CERTIFICATES OF DEPOSITS	49,853	50,036	50,036

Part II, Line 15 (990-PF) - Other Assets

		1,653	1,247	1,247
		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ACCRUED INTEREST	1,653	1,247	1,247

Part II, Line 22 (990-PF) - Other Liabilities

		0	5,000
Description		Beginning Balance	Ending Balance
1	Distribution Payable	0	5,000

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	ELLEN VAN ARSDALE		14719 W GRAND AVENUE	SURPRISE	AZ	85374		CHAIRMAN	1.00	0		
2	WILLIAM SELLNER		14719 W GRAND AVENUE	SURPRISE	AZ	85374		SECTREAS	1.00	0		
3	SANDRA L FOELL		14719 W GRAND AVENUE	SURPRISE	AZ	85374		DIRECTOR	1.00	0		
4	JAN FERGUSON		14719 W GRAND AVENUE	SURPRISE	AZ	85374		DIRECTOR	1.00	0		
5	LELAND W PETERSON		14719 W GRAND AVENUE	SURPRISE	AZ	85374		DIRECTOR	1.00	0		
6	JANE WILLIS		14719 W GRAND AVENUE	SURPRISE	AZ	85374		DIRECTOR	1.00	0		
7	JERRY THEIS		14719 W GRAND AVENUE	SURPRISE	AZ	85374		DIRECTOR	1.00	0		

Statements

Distribution Payable

Balance Sheet, Pg2, Part II, Line 22 Other Liabilities - Due to an administrative oversight, a distribution in December was understated by \$5,000 and paid January 12, 2016. The December distribution is included as "Other Liabilities - Distribution Payable" on the balance sheet.

Chapman Scholarship Application

INFORMATION MUST BE TYPED

Name in Full			
Street Address			Apt. #
City		State	Zip
E-Mail Address		Fax #	
Home Phone		Cell Phone	
Date of Birth	U. S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Marital Status: (Check one) <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Partner	Number of dependents & ages
Current Employment		Position	
		Spouse or Partner Occupation	
Please list all schools attended post-HS			
<u>School</u>		<u>Dates Attended</u>	
Please list any school and/or community activities. (use back of page if more space is required)			
How did you learn of this scholarship?			

Chapman Scholarship

Confidential Statement for Financial Assistance

Name in Full				
Total Number of Dependents (excluding self)				
Are you or do you plan on receiving other financial aid or loans? <input type="checkbox"/> YES <input type="checkbox"/> NO				
If Yes, list the source and type of aid or loan, e.g., Pell Grant, bank loan, etc. <table style="width: 100%; border: none;"> <tr> <td style="border-bottom: 1px solid black; width: 60%;">Aid/Loan</td> <td style="border-bottom: 1px solid black; width: 40%;">Dollar Amount</td> </tr> </table>			Aid/Loan	Dollar Amount
Aid/Loan	Dollar Amount			
Last Year's Net Income	Self: \$	Spouse / Partner: \$		
Current Year To Date Income	Self: \$	Spouse / Partner: \$		
Applicant's projected monthly expenses for the following school year:	Please ONLY include expenses paid by you and your spouse / partner.			
Food	\$			
Utilities	\$			
Housing	\$			
Phone	\$			
Insurance	\$			
Transportation	\$			
Child care	\$			
Loan Payments	\$			
Healthcare	\$			
Other	\$			
TOTAL MONTHLY EXPENSES	\$			
Applicants estimated tuition & book expenses for the following school year:				
Tuition: \$	Books, etc: \$	Total \$		
Describe any unusual financial situations which affect your family and might have a bearing on this application: (Use back of page if more space is required)				
<i>The information as disclosed by me on page one and page two of this application is accurate and true & can be verified by my prior two year income tax returns.</i>				
Student Signature:		Date		

Chapman Scholarship Application

State your professional career goals and please note school applied/accepted.

Please return to:
Chapman Scholarship
William T. Sellner
P. O. Box 6030
Sun City West, AZ 85376

CHAPMAN STUDENT RECOMMENDATION

NAME OF STUDENT:	
1. How would you evaluate this student's academic potential?	
2. How would you evaluate this student's motivation and dedication to learning?	
3. How does this student demonstrate the ability to function in a professional manner, based on the student's attitudes, communication skills, and behavior?	
4. Why should this student receive scholarship funding?	
5. Describe any experiences/events in your association with this student, which you think will be helpful in our selection process.	
Signature _____	Date _____
Phone: _____	
Please check relationship with student: <input type="checkbox"/> Faculty <input type="checkbox"/> Employer	
Please add any additional comments on the back.	

Please return to:
Chapman Scholarship
William T. Sellner
P. O. Box 6030
Sun City West, AZ 85376

CHAPMAN STUDENT RECOMMENDATION

NAME OF STUDENT:	
1. How would you evaluate this student's academic potential?	
2. How would you evaluate this student's motivation and dedication to learning?	
3. How does this student demonstrate the ability to function in a professional manner, based on the student's attitudes, communication skills, and behavior?	
4. Why should this student receive scholarship funding?	
5. Describe any experiences/events in your association with this student, which you think will be helpful in our selection process.	
Signature _____ Date _____	
Phone: _____	
Please check relationship with student: <input type="checkbox"/> Faculty <input type="checkbox"/> Employer	
Please add any additional comments on the back.	