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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its 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

06/01, 2015, and ending

05/31, 2016

Name of foundation

WALTER & JESSIE FRANCISCO CHAR FND R71548003

Number and street (or P O box number if mail is not delivered to street address)

10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply.

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 702,066.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

39-6566244

B Telephone number (see instructions)

866-888-5157

C If exemption application is
pending, check here.

D 1 Foreign organizations, check here.

2 Foreign organizations meeting the
85% test, check here and attach
computationE 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.**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 ☒ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments.				
4	Dividends and interest from securities	15,399.	15,376.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	13,094.			
b	Gross sales price for all assets on line 6a	294,485.			
7	Capital gain net income (from Part IV, line 2)		13,094.		
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	28,493.	28,470.		
13	Compensation of officers, directors, trustees, etc.	7,994.	4,796.		3,197.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	177.	177.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23.	8,171.	4,973.	NONE	3,197.
25	Contributions, gifts, grants paid	36,500.			36,500.
26	Total expenses and disbursements. Add lines 24 and 25	44,671.	4,973.	NONE	39,697.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-16,178.			
b	Net investment income (if negative, enter -0-)		23,497.		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	239.	165.	165.
	2	Savings and temporary cash investments	32,566.	23,414.	23,414.
	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 ▶ NONE			
	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)	352,201.	338,984.	398,731.
	c	Investments - corporate bonds (attach schedule)	162,815.	191,609.	194,154.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	109,094.	86,565.	85,602.
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)	656,915.	640,737.	702,066.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)		NONE	
		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	656,915.	640,737.		
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)	656,915.	640,737.		
31	Total liabilities and net assets/fund balances (see instructions)	656,915.	640,737.		

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	656,915.
2	Enter amount from Part I, line 27a	2	-16,178.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	640,737.
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	640,737.

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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 294,485.		281,391.	13,094.		
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			13,094.		
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	13,094.	
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.

(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	34,611.	774,773.	0.044672
2013	27,858.	709,795.	0.039248
2012	25,175.	560,474.	0.044917
2011	21,502.	511,314.	0.042052
2010	20,663.	439,066.	0.047061
2 Total of line 1, column (d)			2 0.217950
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 0.043590
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 718,576.
5 Multiply line 4 by line 3			5 31,323.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 235.
7 Add lines 5 and 6			7 31,558.
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 39,697.

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)		1	235.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	235.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	235.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	863.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	863.	
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	628.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 628. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		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? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ WI		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>JPMORGAN CHASE BANK, N.A.</u> Telephone no. ► <u>(866) 888-5157</u> Located at ► <u>10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL</u> ZIP+4 ► <u>60603</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?		X
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		X
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		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? ☐ Yes ☒ No If "Yes," list the years ►		
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		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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		
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

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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 ☐**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
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**5b****6b****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
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,994.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐**NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 <u>NONE</u> 	
2 	
All other program-related investments See instructions 3 <u>NONE</u> 	
Total. Add lines 1 through 3	

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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	676,010.
b	Average of monthly cash balances	1b	53,509.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	729,519.
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	NONE
3	Subtract line 2 from line 1d	3	729,519.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,943.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	718,576.
6	Minimum investment return. Enter 5% of line 5	6	35,929.

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	35,929.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	235.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	235.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,694.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	35,694.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,694.

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	39,697.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	39,697.
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	235.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,462.

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				35,694.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			36,433.	
b Total for prior years 20 <u>13</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>39,697.</u>				
a Applied to 2014, but not more than line 2a			36,433.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				3,264.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				32,430.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

NOT APPLICABLE

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

(4) Gross investment income .

12 -

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				
PREVENT BLINDNESS WISCONSIN, INC 759 N MILWAUKEE ST #305 Milwaukee WI 53202	NONE	PC	GENERAL	5,000.
JANESVILLE PERFORMING ARTS CENTER 408 SOUTH MAIN STREET JANESVILLE WI 53545	NONE	PC	GENERAL	7,000.
HANDS OF FAITH 737 BLUFF ST BELOIT WI 53511	NONE	PC	GENERAL	4,500.
BELOITT COLLEGE 700 COLLEGE ST BELOIT WI 53511	NONE	PC	GENERAL	20,000.
Total			3a	36,500.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) 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		14	15,399.	
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	13,094.	
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)			28,493.	
13 Total. Add line 12, columns (b), (d), and (e)			13	28,493.

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

[illegible]

WALTER & JESSIE FRANCISCO CHAR FND R71548003

39-6566244

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	146.	146.
FOREIGN TAXES ON NONQUALIFIED	31.	31.
	-----	-----
TOTALS	177.	177.
	=====	=====

WALTER & JESSIE FRANCISCO CHAR FND R71548003
FORM 990PF, PART XV - LINES 2a - 2d

39-6566244

=====

RECIPIENT NAME:

ANNE MCCULLOUGH C/O JPMORGAN CHASE BANK NA
ADDRESS:

2200 ROSS AVE 5TH F
DALLAS, TX 75201

RECIPIENT'S PHONE NUMBER: 214-965-2908

FORM, INFORMATION AND MATERIALS:

PLEASE SEE ATTACHED

SUBMISSION DEADLINES:

TRUSTEES MEET ANNUALLY TO REVIEW ALL GRANT APPLICATIONS
RECEIVED PRIOR TO MARCH 31

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SPECIAL CONSIDERATION IS GIVEN TO ORGANIZATIONS IN ROCK COUNTY, WI,
INCLUDING THE SALVATION ARMY AND ORGANIZATIONS
SPECIALIZING IN CANCER RESEARCH.

STATEMENT 2

WALTER AND JESSIE FRANCISCO FOUNDATION R71548003

EIN: 39-6566244

TYE: 5/31/2016

FORM 990-PF

SUPPLEMENTARY INFORMATION- PART XV 2(b)

APPLICATION IN LETTER FORM CONTAINING BRIEF HISTORY OF THE ORGANIZATIONS WORK AND PURPOSE, A SPECIFIC DESCRIPTION OF THE PROGRAM REQUESTING SUPPORT, THE AMOUNT OF FUNDS NEEDED, COPY OF IRS TAX-EXEMPT DETERMINATION LETTER, LIST OF OFFICER/STAFF, AND BUDGETARY INFORMATION PERTAINING TO THE GRANT REQUESTED.



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

Fiduciary Account

J.P. Morgan Team		
Stephany Lewis	T & E Officer	214/965-2901
Jennifer Cuadra	T & E Administrator	214/965-2221
Stephany Lewis	Client Service Team	866/836-9909
Jennifer Cuadra	Client Service Team	
Online access		www.jpmorganonline.com

Table of Contents	Page
Account Summary	2
Holdings	
Equity	4
Alternative Assets	7
Cash & Fixed Income	8

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

J.P.Morgan

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WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

Account Summary

PRINCIPAL

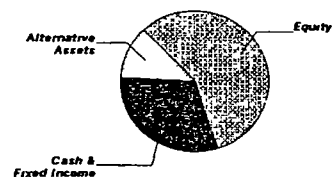
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	459,992.07	398,730.86	(61,261.21)	7,928.26	57%
Alternative Assets	112,552.85	85,601.98	(26,950.87)	1,350.57	12%
Cash & Fixed Income	198,586.47	217,567.95	18,981.48	6,019.85	31%
Market Value	\$771,131.39	\$701,900.79	(\$69,230.60)	\$15,298.68	100%

INCOME

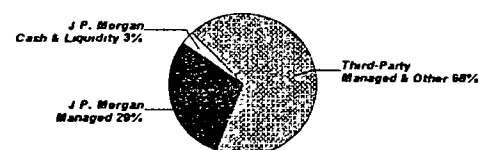
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	238.77	165.08	(73.69)
Market Value	\$238.77	\$165.08	(\$73.69)

* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor; structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



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WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

Account Summary CONTINUED

Cost Summary	Cost
Equity	338,983 53
Cash & Fixed Income	215,023 32
Total	\$554,006.85



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J.P.Morgan

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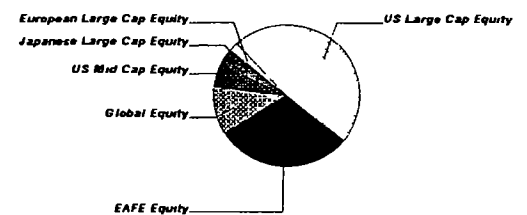
WALTER & JESSIE FRANCISCO CHAR FND ACCT R71548003
As of 5/31/16

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	203,870.83	191,472.30	(12,398.53)	28%
US Mid Cap Equity	52,635.91	23,725.98	(28,909.93)	3%
EAFE Equity	105,010.56	119,637.17	14,626.61	17%
European Large Cap Equity	0.00	6,895.79	6,895.79	1%
Japanese Large Cap Equity	10,371.23	11,588.48	1,217.25	2%
Asia ex-Japan Equity	39,697.88	0.00	(39,697.88)	
Global Equity	48,405.66	45,411.14	(2,994.52)	6%
Total Value	\$459,992.07	\$398,730.86	(\$61,261.21)	57%

Market Value/Cost	Current Period Value
Market Value	398,730.86
Tax Cost	338,983.53
Unrealized Gain/Loss	59,747.33
Estimated Annual Income	7,928.26
Yield	1.98%

Asset Categories



Equity Detail

J.P.Morgan



WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FD 302933-20-5 FMIH X	19 66	658 894	12,953 86	7,672 88	5,280 98	137 04	1 06%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	31 74	339 382	10,771 98	8,230 26	2,541 72	174 44	1 62%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	27 11	1,450 549	39,324 38	28,180 59	11,143 79	89.93	0 23%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	209 84	612 000	128,422.08	104,930 36	23,491 72	2,646 90	2 06%
Total US Large Cap Equity			\$191,472.30	\$149,014.09	\$42,458.21	\$3,048.31	1.59%

US Mid Cap Equity

ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	149 22	159 000	23,725 98	14,898 18	8,827 80	353 29	1 49%
--	--------	---------	-----------	-----------	----------	--------	-------

EAFE Equity

ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	32.55	702 021	22,850 78	17,594 50	5,256 28		
ISHA CURR HEDGED MSCI EAFE 46434V-80-3 HEFA	24 66	1,136 000	28,013 76	29,310 60	(1,296 84)	752 03	2 68%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58 38	503 000	29,365 14	28,999 49	365 65	814 86	2 77%

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WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
EAFE Equity							
MFS INTL VALUE-I 55273E-82-2 MINI X	37 22	592 701	22,060 33	14,940 58	7,119 75	315 90	1 43%
OAKMARK INTERNATIONAL-I 413838-20-2 OAKI X	20 50	846 203	17,347 16	20,833 61	(3,486 45)	419 71	2 42%
Total EAFE Equity			\$119,637.17	\$111,678.78	\$7,958.39	\$2,302.50	1.92%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49 61	139 000	6,895 79	7,662 75	(766 96)	219 34	3 18%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	9 64	1,202 124	11,588 48	13,396 03	(1,807 55)	1,140 81	9 84%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 08	2,511 678	45,411 14	42,333 70	3,077 44	864 01	1 90%



WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	96,684.12	85,601.98	(11,082.14)	12%
Hard Assets	15,868.73	0.00	(15,868.73)	
Total Value	\$112,552.85	\$85,601.98	(\$26,950.87)	12%

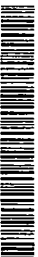
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR IPM SYSTMATC I 29446A-71-0 EQIP X	10.81	1,427.701	15,433.45	14,534.00
EQUINOX CAMPBELL STRATEGY-I 29446A-81-9 EBSI X	10.19	1,382.720	14,089.92	14,758.89
GATEWAY FD-Y 367829-88-4 GTEY X	29.85	716.274	21,380.78	19,741.67
GOTHAM ABSOLUTE RETURN-INS 360873-13-7 GARI X	12.47	1,141.783	14,238.03	15,263.00
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	10.36	1,261.555	13,069.71	14,493.51
PRUDENTIAL ABS RET BND-Z 74441J-82-9 PADZ X	9.44	782.848	7,390.09	7,773.68
Total Hedge Funds			\$85,601.98	\$86,564.75

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WALTER & JESSIE FRANCISCO CHAR FND ACCT R71548003
As of 5/31/16

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	32,566.44	23,414.24	(9,152.20)	3%
US Fixed Income	166,020.03	180,184.09	14,164.06	26%
Global Fixed Income	0.00	13,969.62	13,969.62	2%
Total Value	\$198,586.47	\$217,567.95	\$18,981.48	31%

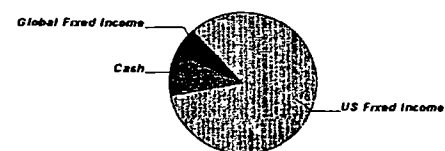
Market Value/Cost	Current Period Value
Market Value	217,567.95
Tax Cost	215,023.32
Unrealized Gain/Loss	2,544.63
Estimated Annual Income	6,019.85
Yield	2.76%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months ¹	217,567.95	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 31 %

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	23,414.24	10%
Mutual Funds	194,153.71	90%
Total Value	\$217,567.95	100%

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WALTER & JESSIE FRANCISCO CHAR FND ACCT R71548003
As of 5/31/16

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	23,414 24	23,414 24	23,414 24		46 82	0 20% ¹
US Fixed Income							
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9.86	2,173 47	21,430 41	21,487 72	(57 31)	502 07	2 34%
DODGE & COX INCOME FD 256210-10-5	13 62	1,141 49	15,547 11	15,343 05	204 06	482 85	3.11%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 79	5,275 54	62,198 57	61,468 00	730 57	1,482 42	2 38%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 87	1,269 59	13,800 42	13,483 03	317 39	125 68	0.91%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 24	1,489 21	15,249 52	15,735 07	(485 55)	250 18	1 64%
DOUBLELINE TOTL RET BND-I 258620-10-3	10 84	1,430 85	15,510 45	15,880 21	(369 76)	613 83	3 96%

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WALTER & JESSIE FRANCISCO CHAR FND ACCT. R71548003
As of 5/31/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
PIMCO HIGH YIELD FD-P 72201M-73-5	8.52	4,277.89	36,447.61	34,437.00	2,010.61	2,066.21	5.67%
Total US Fixed Income			\$180,184.09	\$177,834.08	\$2,350.01	\$5,523.24	3.06%
Global Fixed Income							
JOHN HANCOCK INCOME FD-I 410227-83-9	6.46	2,162.48	13,969.62	13,775.00	194.62	449.79	3.22%