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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation THE JEAN & E FLOYD KVAMME FOUNDATION		A Employer identification number 77-0359484	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 2494		B Telephone number (see instructions) (408) 395-2829	
City or town, state or province, country, and ZIP or foreign postal code SARATOGA, CA 95070		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,344,056		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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	10	10		
	4 Dividends and interest from securities	210,143	210,143		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	-104,651			
	b Gross sales price for all assets on line 6a 3,848,342				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	105,502	210,153		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	6,434	0		6,434
	c Other professional fees (attach schedule)	44,639	44,639		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	16,012	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	3,594	0		3,594
	24 Total operating and administrative expenses. Add lines 13 through 23	70,679	44,639		10,028
	25 Contributions, gifts, grants paid	1,385,320			1,385,320
	26 Total expenses and disbursements. Add lines 24 and 25	1,455,999	44,639		1,395,348
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,350,497			
	b Net investment income (if negative, enter -0-)		165,514		
	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			
	2	Savings and temporary cash investments	964,499	391,770	391,770
	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)	6,062,795	5,294,006	5,823,643
	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)	590,650	590,650	1,128,643
	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)	7,617,944	6,276,426	7,344,056	
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	12,810,815	12,810,815	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-5,192,871	-6,534,389	
	30	Total net assets or fund balances(see instructions)	7,617,944	6,276,426	
31	Total liabilities and net assets/fund balances(see instructions) . .	7,617,944	6,276,426		

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	7,617,944		
2	Enter amount from Part I, line 27a	2	-1,350,497		
3	Other increases not included in line 2 (itemize) ▶ _____	3	8,979		
4	Add lines 1, 2, and 3	4	6,276,426		
5	Decreases not included in line 2 (itemize) ▶ _____	5	0		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	6,276,426		

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
a See Additional Data Table			
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	-104,651
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 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	1,204,416	9,213,546	0 130722
2013	1,573,433	9,993,601	0 157444
2012	4,333,673	12,637,324	0 342926
2011	1,219,968	14,097,976	0 086535
2010	1,051,968	13,095,363	0 080331

2	Total of line 1, column (d).	2	0 797958
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 159592
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,049,680
5	Multiply line 4 by line 3.	5	1,284,665
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,655
7	Add lines 5 and 6.	7	1,286,320
8	Enter qualifying distributions from Part XII, line 4.	8	1,395,348

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 page 18 of the 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	1,655
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	0
3	Add lines 1 and 2.	3	1,655
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,655
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	12,000
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	12,000
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	10,345
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 10,345 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

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?		Yes	No
1a		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA _____			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ JEAN KVAMME Telephone no ▶ (408) 395-2829 Located at ▶ PO BOX 2494 SARATOGA CA ZIP+4 ▶ 95070			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?

5b

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

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?

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
E FLOYD KVAMME	TRUSTEE	0	0	0
19490 GLEN UNA DRIVE	0 00			
SARATOGA, CA 95070				
JEAN KVAMME	TRUSTEE	0	0	0
19490 GLEN UNA DRIVE	0 00			
SARATOGA, CA 95070				
TODD KVAMME	TRUSTEE	0	0	0
19490 GLEN UNA DRIVE	0 00			
SARATOGA, CA 95070				
DAMON KVAMME	TRUSTEE	0	0	0
19490 GLEN UNA DRIVE	0 00			
SARATOGA, CA 95070				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

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

▶

0

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services.▶0

Part 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	
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	7,657,849
b	Average of monthly cash balances.	1b	514,415
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,172,264
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,172,264
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	122,584
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,049,680
6	Minimum investment return. Enter 5% of line 5.	6	402,484

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	402,484
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,655
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,655
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	400,829
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	400,829
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	400,829

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	1,395,348
b	Program-related investments—total from Part IX-B.	1b	0
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	1,395,348
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	1,655
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,393,693

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				400,829
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.			412,664	
b From 2011.			531,333	
c From 2012.			3,726,495	
d From 2013.			1,086,129	
e From 2014.			754,463	
f Total of lines 3a through e.	6,511,084			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 1,395,348				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				400,829
e Remaining amount distributed out of corpus	994,519			
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	7,505,603			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	412,664			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	7,092,939			
10 Analysis of line 9				
a Excess from 2011. . . .			531,333	
b Excess from 2012. . . .			3,726,495	
c Excess from 2013. . . .			1,086,129	
d Excess from 2014. . . .			754,463	
e Excess from 2015. . . .			994,519	

Part XIV

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b Check box to indicate whether the organiza

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

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Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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 email address of the person to whom applications should be addressed

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		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i> See Additional Data Table					
Total		▶ 3a			1,385,320
b <i>Approved for future payment</i>					
Total		▶ 3b			0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.

(2) Other assets.

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes
☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign
Here**

* * * * *

2016-11-01

* * * * *

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Print/Type preparer's name
KEVIN P MCAULIFFE

Preparer's Signature

Date
2016-11-01

Check if self-employed ☐

PTIN	P00184925
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Firm's name ▶
FRANK RIMERMAN & CO LLP

Firm's EIN ► 94-1341042

Firm's address ▶
1 EMBARCADERO CENTER STE 2410
SAN FRANCISCO, CA 94111

Phone no (415) 439-1144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
PUBLICY TRADED SECURITIES - STIFEL #9191	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #9191	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #8329	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #8329	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #2218	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #2218	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #9882	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #9882	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #0183	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #0183	P	2015-06-30	2016-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
96,084		97,232	-1,148
271,187		226,491	44,696
509		577	-68
34,100		29,665	4,435
534,150		570,815	-36,665
568,386		603,557	-35,171
33,417		30,081	3,336
1,294		1,502	-208
733,381		755,392	-22,011
990,854		1,111,506	-120,652

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,148
			44,696
			-68
			4,435
			-36,665
			-35,171
			3,336
			-208
			-22,011
			-120,652

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
PUBLICY TRADED SECURITIES - STIFEL #1129	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #1129	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #8015	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #8015	P	2015-06-30	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #7797	P	2015-07-01	2016-06-30
PUBLICY TRADED SECURITIES - STIFEL #7797	P	2015-06-30	2016-06-30
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,278		2,840	438
71,977		34,106	37,871
190,135		199,953	-9,818
41,516		39,690	1,826
82,604		85,607	-3,003
192,859		163,979	28,880
2,611			2,611

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			438
			37,871
			-9,818
			1,826
			-3,003
			28,880
			2,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN ENTERPRISE INSTITUTE 1150 17TH STREET NW WASHINGTON,DC 20036	NONE	IRC 501(C) (3) PUBLIC	PUBLIC POLICY	50,000
BAYMONTE CHRISTIAN SCHOOLS 5000 GRANITE CREEK ROAD SCOTTS VALLEY,CA 95066	NONE	IRC 501(C) (3) PUBLIC	EDUCATION	31,020
CITY TEAM MINISTRIES 2304 ZANKER RD SAN JOSE,CA 95131	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	250,000
ELAM MINISTRIES 5755 NORTH POINT PARKWAY SUITE 217 ALPHARETTA,GA 30022	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	10,000
EMMAUS INN MINISTRIES 21177 ALMADEN ROAD SAN JOSE,CA 95120	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	30,000
EPPC 1730 M STREET NW SUITE 910 WASHINGTON,DC 20036	NONE	IRC 501(C) (3) PUBLIC	PUBLIC POLICY	20,000
EQUIPPING TO SERVE BRAZIL PO BOX 2426 OAKDALE,CA 95361	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
FAR EAST BROADCASTING CO PO BOX 1 LA MIRADA,CA 90637	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
FRONTIERS PO BOX 60730 PHOENIX,AZ 85082	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
GALCOM INT'L PO BOX 270956 TAMPA,FL 33688	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
GATEWAY BIBLE CHURCH 5000 GRANITE CREEK ROAD SCOTTS VALLEY,CA 95066	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	220,000
HILLSDALE COLLEGE 33 E COLLEGE ST HILLSDALE,MI 49242	NONE	IRC 501(C) (3) PUBLIC	EDUCATION	100
INTERNATION CHRISTIAN TECHNOLOGISTS ASSOCIATION 5555 ERINDALE DRIVE COLORADO SPRINGS,CO 80918	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	10,000
INTERNATIONAL JUSTICE MISSION PO BOX 58147 WASHINGTON,DC 20037	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	175,000
JONI & FRIENDS PO BOX 3333 AGOURA HILLS,CA 91376	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	100,000
Total ▶ 3a				1,385,320

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LICHEN OAKS ADAPTIVE RIDING CENTER 114 QUAIL HOLLOW RD FELTON,CA 95018	NONE	IRC 501(C) (3) PUBLIC	SOCIAL IMPROVEMENT	9,000
MERCY SHIPS PO BOX 2020 GARDEN VALLEY,TX 75771	NONE	IRC 501(C) (3) PUBLIC	MEDICAL	175,000
MILITARY COMMUNITY YOUTH MINISTRY 540 N CASCADE AVE COLORADO SPRINGS,CO 80903	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	1,000
NATIONAL CENTER FOR POLICY ANALYSIS 14180 DALLAS PARKWAY SUITE 350 DALLAS,TX 75254	NONE	IRC 501(C) (3) PUBLIC	PUBLIC POLICY	200
PACIFIC LEGAL FOUNDATION 930 G STREET SACRAMENTO,CA 95814	NONE	IRC 501(C) (3) PUBLIC	EDUCATION	2,000
PACIFIC RESEARCH INSTITUTE 101 MONTGOMERY ST 1300 SAN FRANCISCO,CA 94104	NONE	IRC 501(C) (3) PUBLIC	PUBLIC POLICY	5,000
PARTNERS INTERNATIONAL 1117 E WESTVIEW CT SPOKANE,WA 99218	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	10,000
PRISON FELLOWSHIP 44180 RIVERSIDE PARKWAY LANSDOWNE,VA 20176	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	50,000
ROMAN CHRISTIAN ENTERPRISES 21058 UNISON RD MIDDLEBURG,VA 20117	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	2,000
4725 PEACHTREE CORNERS RZIM CIRCLE SUITE 250 NORCROSS,GA 30092	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
SPONDYLITIS ASSOCIATION OF AMERICA 16360 ROSCOE BLVD STE 100 VAN NUYS,CA 91406	NONE	IRC 501(C) (3) PUBLIC	MEDICAL	25,000
WHEATON COLLEGE 501 COLLEGE AVE WHEATON,IL 60187	NONE	IRC 501(C) (3) PUBLIC	EDUCATION	100,000
WORLD OUTREACH MINISTRIES 975 COBB PL BLVD NW KENNESAW,GA 30144	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	5,000
YOUNG LIFE CAPERNAUM PROJECT 1123 HANCHETT AVE SAN JOSE,CA 95126	NONE	IRC 501(C) (3) PUBLIC	RELIGIOUS	80,000
Total  3a				1,385,320

TY 2015 Accounting Fees Schedule

Name: THE JEAN & E FLOYD KVAMME FOUNDATION

EIN: 77-0359484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,434	0		6,434

TY 2015 Investments Corporate Stock Schedule**Name:** THE JEAN & E FLOYD KVAMME FOUNDATION**EIN:** 77-0359484

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STIFEL NICOLAUS #8015	176,812	170,870
STIFEL NICOLAUS #0183	3,206,231	3,159,740
STIFEL NICOLAUS #8329	131,183	171,171
STIFEL NICOLAUS #2218	0	0
STIFEL NICOLAUS #9191	835,652	1,065,735
STIFEL NICOLAUS #9882	192,447	192,803
STIFEL NICOLAUS #1129	92,028	126,407
STIFEL NICOLAUS #7797	659,653	936,917

TY 2015 Investments - Other Schedule

Name: THE JEAN & E FLOYD KVAMME FOUNDATION

EIN: 77-0359484

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MESIROW BALANCED EQUITY	AT COST	590,650	1,128,643

TY 2015 Other Expenses Schedule**Name:** THE JEAN & E FLOYD KVAMME FOUNDATION**EIN:** 77-0359484

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	1,232	0		1,232
CONTRACT WORK	2,362	0		2,362

TY 2015 Other Increases Schedule**Name:** THE JEAN & E FLOYD KVAMME FOUNDATION**EIN:** 77-0359484

Description	Amount
BOOK VALUE ADJUSTMENT - NO TAX EFFECT	8,979

TY 2015 Other Professional Fees Schedule**Name:** THE JEAN & E FLOYD KVAMME FOUNDATION**EIN:** 77-0359484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES STIFEL #8267-9191	10,785	10,785		0
INVESTMENT MANAGEMENT FEES STIFEL #2790-8329	1,910	1,910		0
INVESTMENT MANAGEMENT FEES STIFEL #3081-2218	4,502	4,502		0
INVESTMENT MANAGEMENT FEES STIFEL #1540-9820	3,633	3,633		0
INVESTMENT MANAGEMENT FEES STIFEL #2113-0183	8,262	8,262		0
INVESTMENT MANAGEMENT FEES STIFEL #2104-8015	2,141	2,141		0
INVESTMENT MANAGEMENT FEES STIFEL #8890-9882	1,913	1,913		0
INVESTMENT MANAGEMENT FEES STIFEL #6129-1129	1,276	1,276		0
INVESTMENT MANAGEMENT FEES STIFEL #4368-7797	10,217	10,217		0

TY 2015 Taxes Schedule**Name:** THE JEAN & E FLOYD KVAMME FOUNDATION**EIN:** 77-0359484

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PAID	16,012	0		0