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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
THE ARSENAULT FAMILY FOUNDATION INC

A Employer identification number
84-1569419

Number and street (or P O box number if mail is not delivered to street address)
371 CENTENNIAL PARKWAY SUITE 200

Room/suite

B Telephone number (see instructions)
(303) 466-2500

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, CO 80027

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 8,249,044

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6,008	6,008		
	4	Dividends and interest from securities	77,331	77,331		
	5a	Gross rents	51,518	51,518		
	b	Net rental income or (loss) -25,963				
	6a	Net gain or (loss) from sale of assets not on line 10	-589,694			
	b	Gross sales price for all assets on line 6a 3,747,873				
	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)	24,091	13,579		
	12	**Total.** Add lines 1 through 11	-430,746	148,436		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,965	1,965		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	14,261			14,261
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,735	3,735		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	145	145		
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	77,833	75,386		2,447
	24	**Total operating and administrative expenses.** Add lines 13 through 23	97,939	81,231		16,708
	25	Contributions, gifts, grants paid	536,000			536,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	633,939	81,231		552,708
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,064,685			
	b	**Net investment income** (if negative, enter -0-)		67,205		
	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	628,007	568,334	568,334
	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)	5,082,485	4,139,542	1,355,710
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 793,404			
		Less accumulated depreciation (attach schedule) ▶ 103,733	2,497,776	689,671	1,700,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,152,258	1,215,028	952,461
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,989,273	3,672,539	3,672,539
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	11,349,799	10,285,114	8,249,044
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	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,349,799	10,285,114	
	30	**Total net assets or fund balances** (see instructions)	11,349,799	10,285,114	
	31	**Total liabilities and net assets/fund balances** (see instructions)	11,349,799	10,285,114	

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	11,349,799
2	Enter amount from Part I, line 27a	2	-1,064,685
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,285,114
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	10,285,114

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	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	(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	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	-589,694
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	-41,411

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))
2017	1,191,200	7,193,738	0 165588
2016	1,524,802	7,815,103	0 195110
2015	592,286	9,015,159	0 065699
2014	1,006,792	9,978,913	0 100892
2013	511,476	10,416,261	0 049104

2	**Total** of line 1, column (d)	2	0 576393
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 115279
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,898,892
5	Multiply line 4 by line 3	5	680,018
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	672
7	Add lines 5 and 6	7	680,690
8	Enter qualifying distributions from Part XII, line 4	8	2,882,823

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	672
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	672
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	672
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	6,683		
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	6,683
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	6,011
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 6,011 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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) ▶CO			
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 2018 or the taxable year beginning in 2018? See the 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)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		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?	13	Yes	

Website address ▶ARSENAULTFAMILYFOUNDATION ORG

14 The books are in care of ▶JASON R ESPLIN Telephone no ▶(303) 466-2500

Located at ▶371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE CO ZIP+4 ▶80027

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 |

		Line	Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶ SO			

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

		Line	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		No
	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 2018?	1c		

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

		Line	Yes	No
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

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2018 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 2018).*	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 2018?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		No
	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		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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
MARCEL JC ARSENAULT 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	PRESIDENT 0 50	0	0	0
CYNDA COLLINS ARSENAULT 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	VICE PRESIDE 0 50	0	0	0
IAN WEBB 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	TREASURER 0 50	0	0	0
SHARON K ESHIMA 371 CENTENNIAL PARKWAY SUITE 200 LOUISVILLE, CO 80027	VICE PRESIDE 0 50	0	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				

Total number of other employees paid over $50,000. ▶

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 INVESTMENT - NORDIC FUND OF AFRICA OPPORTUNITIES FUND	2,000,000
2 LOAN TO DALDHIS FURNITURE	55,850
All other program-related investments See instructions	
3	274,265
Total. Add lines 1 through 3 . . . . ▶	2,330,115

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	2,493,949
b	Average of monthly cash balances	1b	805,078
c	Fair market value of all other assets (see instructions)	1c	2,689,696
d	**Total** (add lines 1a, b, and c)	1d	5,988,723
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	5,988,723
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	89,831
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,898,892
6	**Minimum investment return.** Enter 5% of line 5	6	294,945

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	294,945
2a	Tax on investment income for 2018 from Part VI, line 5	2a	672		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	672
3	Distributable amount before adjustments Subtract line 2c from line 1			3	294,273
4	Recoveries of amounts treated as qualifying distributions			4	646,849
5	Add lines 3 and 4			5	941,122
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	941,122

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	552,708
b	Program-related investments—total from Part IX-B	1b	2,330,115
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	2,882,823
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	672
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,882,151

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				941,122
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014. 67,062				
c From 2015.				
d From 2016. 603,720				
e From 2017. 260,751				
f Total of lines 3a through e.	931,533			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 2,882,823				
a Applied to 2017, but not more than line 2a				
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 2018 distributable amount.				941,122
e Remaining amount distributed out of corpus	1,941,701			
5 Excess distributions carryover applied to 2018 *(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	2,873,234			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,873,234			
10 Analysis of line 9				
a Excess from 2014. 67,062				
b Excess from 2015.				
c Excess from 2016. 603,720				
d Excess from 2017. 260,751				
e Excess from 2018. 1,941,701				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				
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			14	6,008	
4 Dividends and interest from securities. . . .			14	77,331	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	-25,963	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			16	-589,694	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PLATINUM EQUITY			18	-4,871	
b SOUTHERN CROSS			18	-20,487	
c BOW RIVER			18	-9,907	
d LOAN FEE INCOME			18	48,844	
e PARTNERSHIP INCOME			18	10,512	
12 Subtotal Add columns (b), (d), and (e). .				-508,227	

13 Total. Add line 12, columns (b), (d), and (e). . . . . 13 -508,227

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2019-11-14	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JASON ESPLIN		2019-11-14		P00617018
Firm's name ▶ JASON ESPLIN				Firm's EIN ▶
Firm's address ▶ 2675 MARION WAY BROOMFIELD, CO 80023				Phone no (303) 466-2500

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

(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)
1 PINE TERRACE APARTMENTS	P	2011-09-01	2018-01-05
1 SOUTHERN CROSS K-1	P		
SOUTHERN CROSS K-1	P		
FOREIGN EXCHANGE	P		
PIMCO EMRG LOCAL BD	P	2018-01-08	2018-07-11
NOKIA CORP	P		2018-07-12
PIMCO EMRG LOCAL BD	P		2018-07-11
TEVA PHARMACEUTICAL	P		2018-07-11
WELLS FARGO	P		2018-12-11
JPM MANAGED INCOME	P		2018-07-13

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)
1,672,000	601,499	2,488,377	-214,878
		106	-106
6,710			6,710
		331	-331
321,094		362,400	-41,306
400,530		554,981	-154,451
242,682		295,313	-52,631
109,384		246,662	-137,278
24,376		19,800	4,576
971,097		971,096	1

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	
			-214,878
			-106
			6,710
			-331
			-41,306
			-154,451
			-52,631
			-137,278
			4,576
			1

Form 990PF Part XV Line 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*				
FCNL EDUCATION FUND 245 2ND STREET NE WASHINGTON, DC 20002		PC	GENERAL OPERATIONS	5,000
PEACE IS LOUD INC 25 EAST 21ST STREET 7TH FLOOR NEW YORK, NY 10010		PC	SUPPORT OF MINA'S LIST PROJECT	10,000
WOMEN'S ACTION FOR NEW DIRECTIONS EDUCATION FUND810 7TH STREET NE WASHINGTON, DC 20002		PC	GENERAL OPERATIONS	35,000
Total . . . . ▶ **3a**				536,000

Form 990PF Part XV Line 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*				
MOTHER HOUSE INCPO BOX 19589 BOULDER, CO 80308		PC	GENERAL OPERATIONS	1,000
WOMEN'S ISLAMIC INITIATIVE IN SPIRITUALITY & EQUALITY 475 RIVERSIDE DRIVE SUITE 246 NEW YORK, NY 10015		PC	SUPPORT OF WISE UP PROGRAM	10,000
NONVIOLENT PEACEFORCE 2610 UNIVERSITY AVENUE W SUITE 550 ST PAUL, MN 55114		PC	SUPPORT OF GOOD PRACTICES PROJECT	25,000
Total . . . . ▶ **3a**				536,000

Form 990PF Part XV Line 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*				
WGBH EDUCATION FOUNDATION ONE GUEST STREET BOSTON, MA 02135		PC	DOCUM ON THE DECLINE OF VIOLENCE	450,000
Total . . . . ▶ **3a**				536,000

TY 2018 Investments Corporate Stock Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS SECURITIES	4,139,542	1,355,710

TY 2018 Investments - Land Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	556,521	103,733	452,788	1,360,000
LAND	236,883		236,883	340,000

TY 2018 Investments - Other Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRIVATE EQUITY	AT COST	1,215,028	952,461

TY 2018 Legal Fees Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PINE TERRACE RENTAL	1,965	1,965		

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TY 2018 Other Assets Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SOMALI LOANS - PROGRAM RELATED INV	1,989,273	1,672,539	1,672,539
NORDIC HORN OF AFRICA OPPOR FUND		2,000,000	2,000,000

TY 2018 Other Expenses Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ZANG STREET RENTAL				
FIRE PROTECTION	2,902	2,902		
REPAIRS	4,757	4,757		
CLEANING AND MAINTENANCE	10,703	10,703		
CONTRACT SERVICES	4,021	4,021		
DUES & SUBSCRIPTIONS	11,144	11,144		
INVESTMENT DEPRECIATION	13,905	13,905		
PINE TERRACE RENTAL				
BANK CHARGES	703	703		
MANAGEMENT FEES	2,218	2,218		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	3,185	3,185		
UTILITIES	1,694	1,694		
OTHER	10,913	10,913		
PERSONAL PROPERTY TAX	4	4		
MAINTENANCE	54	54		
CONTRACT SERVICES	1,558	1,558		
LICENSES AND FEES	26	26		
INVESTMENT DEPRECIATION	7,584	7,584		
EXPENSES				
BANK CHARGES	2,372			2,372

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	75			75
OTHER	15	15		

TY 2018 Other Income Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PLATINUM EQUITY	-4,871	-4,871	
SOUTHERN CROSS	-20,487	-20,487	
BOW RIVER	-9,907	-9,907	
LOAN FEE INCOME	48,844	48,844	
PARTNERSHIP INCOME	10,512		

TY 2018 Other Professional Fees Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	14,261			14,261

TY 2018 Taxes Schedule

Name: THE ARSENAULT FAMILY FOUNDATION INC

EIN: 84-1569419

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	3,735	3,735		

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
22 Mixed Farm
Jibgale
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

12/08/2014	$ 9,100	
01/07/2015	$ 9,000	
02/25/2015	$ 6,900	
TOTAL		$25,000

(4) Purpose:
The purpose of this grant is to support the local Somali economy by helping a farm build a borehole to secure a steady source of water, thereby expanding production and creating 11 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$25,000

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 2, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Aayatiin School
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.

2/21/2018	$ 30,609.00
6/2/2018	$ 15,000.00
TOTAL	$ 45,609.00

(3) Total Paid:

2/21/2018	$ 30,609.00
6/2/2018	$ 15,000.00
TOTAL	$ 45,609.00

(4) Purpose:
The purpose of the grant is to help a school construct a secondary school campus, helping it to address some of the challenges facing secondary education in Somaliland, including rapid increases in enrollment with limited space and access to education for all children.

(5) Amount of Funds Spent by Beneficiary:
$45,609.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
02/01/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))
Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Adalei Farm
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
1/20/2018 $ 13,440.00
TOTAL $ 13,440.00

(3) Total Paid:
1/20/2018 $ 13,440.00
TOTAL $ 13,440.00

(4) Purpose:
The purpose of the grant is to help a farm increase production by cultivating its additional property, as well as supporting creation an additional income source through the renting of its tractor to surrounding farms.

(5) Amount of Funds Spent by Beneficiary:
$13,440.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
3/31/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Adeeg Workshop
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/01/2017	$12,800.00
04/01/2016	$30,000.00
03/01/2016	$30,000.00
TOTAL	$72,800.00

(4) Purpose:
The purpose of the grant is to help a welding and metal fabrication business purchase metal working equipment in order to expand capacity, increase efficiency, and increase revenue.

(5) Amount of Funds Spent by Beneficiary:
$72,800.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Al Faraj Group and Family Farm
Garowe, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

07/29/2017	$9,300
10/05/2017	$25,000
TOTAL	$34,300

(4) Purpose:
The purpose of the grant is to help a farm to dig a well and purchase solar water pump equipment and piping, in order to have a stable water source to increase production and revenue.

(5) Amount of Funds Spent by Beneficiary:
$34,300

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 3, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Al Fatxi Fishing Company
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

01/01/2014	$ 2,600.00
01/01/2014	$ 9,400.00
TOTAL	$12,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 6 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$12,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 25, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Al Furqaan Fishing Center
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

06/01/2014	$8,900.00
06/01/2014	$1,100.00
TOTAL	$10,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 4 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$10,000.00

(6) Diversion·
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 6, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Al Ihsan Fishing Company
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

01/01/2014	$ 12,000 00
TOTAL	$ 12,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 6 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$12,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 21, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Broomfield, CO 80021 USA
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Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Al Nur Mixed Farming
Garowe
Puntland

(2) Amount Paid in Current Tax Year.
$0 00

(3) Total Paid:
01/27/2015 $2,950.00
01/27/2015 $10,000.00
10/14/2014 $15,095.00
TOTAL $28,045.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by helping a mixed farm construct a water tank for steady water supply, creating 10 direct jobs through expanding production.

(5) Amount of Funds Spent by Beneficiary:
$28,045.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E I N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Alla Aamin Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

01/01/2014	$ 8,100.00
01/01/2014	$ 2,500.00
TOTAL	$10,600.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 5 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary.
$10,600.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 16, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Alla Aamin Fishing Company
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.

$0.00

(3) Total Paid:

06/29/2017	$13,560.00
TOTAL	$13,560.00

(4) Purpose:
The purpose of the grant is to help a fishing company to procure a fishing boat, engine and equipment in order to expand the business and increase sales.

(5) Amount of Funds Spent by Beneficiary:
$13,560.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 16, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Alla Magan Gums and Resins Processing Center
Burao
Somaliland

(2) Amount Paid in Current Tax Year

2/8/2018	$ 25,560.00
TOTAL	$ 25,560.00

(3) Total Paid.

6/8/2017	$6,684.00
6/8/2017	$ 56,550.00
2/8/2018	$ 25,560.00
TOTAL	$ 88,794.00

(4) Purpose.
The purpose of the grant is to help a manufacturing company expand its processing center and purchase a delivery truck which will support the company in preventing contamination of raw materials from comingled products and deterioration of materials due to decreased transport time.

(5) Amount of Funds Spent by Beneficiary:
$88,794.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
2/18/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Aloog Energy
Borama
Somaliland

(2) Amount Paid in Current Tax Year.
$0 00

(3) Total Paid:

04/01/2016	$105,840 00
TOTAL	$105,840.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a power production and distribution company provide affordable and reliable electricity to the local community. The company plans to purchase a solar system to increase their renewables capacity and lower their operational costs, which is projected to increase the breadth and depth of customer consumption.

(5) Amount of Funds Spent by Beneficiary:
$105,840.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
June 30, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Araan Farm
Afgoye
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/01/2017 $19,040 00

TOTAL $19,040.00

(4) Purpose:
The purpose of the grant is to decrease operating costs and increase sales for a farm through the purchase of one tractor.

(5) Amount of Funds Spent by Beneficiary:

$19,040.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Badhan Electricity Company (BEC)
Badhan
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

07/01/2016	$140,000.00
TOTAL	$140,000.00

(4) Purpose:
The purpose of the grant is to help an independent power production and distribution company fund its shift from diesel exclusive to a hybrid-solar grid-tied system. The funds will be used to procure solar panels and the equipment necessary to install and operate them.

(5) Amount of Funds Spent by Beneficiary:
$140,000

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
July 28, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Bardaale Farm
Afgooye
South Central

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
12/01/2016 $11,865.00
TOTAL $11,865.00

(4) Purpose:
The purpose of this grant is to help a farm to reduce their transportation cost and increase volume of produce sent to market, through the acquisition of a delivery truck. The purchase of the truck is expected to decrease operating costs by eliminating rental fees and increase sales by reducing the output of spoils in storage.

(5) Amount of Funds Spent by Beneficiary:
$11,865.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Barwaaqo Marketing and Catering Services
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

05/03/2015	$18,000 00
11/07/2014	$2,000.00
11/07/2014	$3,000.00
11/07/2014	$12,000.00
TOTAL	$35,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by helping a crop collection, storage, and marketing services initiative expand its capacity in order to create 7 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$35,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Bilic-Haween
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
1/20/2018 $ 23,500.00
TOTAL $ 23,500.00

(3) Total Paid:
1/20/2018 $ 23,500.00
TOTAL $ 23,500.00

(4) Purpose:
The purpose of the grant is to support a beauty salon in improve its operations and increase production capacity through the procurment of a hair oil packaging machinery and delivery truck.

(5) Amount of Funds Spent by Beneficiary:
$23,500.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
02/01/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))
Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Black Sea Fishing and Chicken Center
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

08/12/2015	$12,515
TOTAL	$12,515

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a fishing and chicken center procure a boat, engine, and more fishing nets in order to expand production and directly create 6 jobs for Somalis.

(5) Amount of Funds Spent by Beneficiary:
$12,515

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
July 16, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Bulaale Beekeeping
Gabiley
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

01/01/2014	$ 4,000.00
01/01/2014	$ 6,000 00
07/21/2014	$ 6,300.00
TOTAL	$16,300.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by promoting honey production and nature conservation while creating a sustainable livelihood for farm staff and their families.

(5) Amount of Funds Spent by Beneficiary:
$16,300.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
May 15, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed

Tony Pelz
Grant Reviewer

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E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Bulsho Printing
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
3/21/2018 $ 13,300.00
TOTAL $ 13,300.00

(3) Total Paid:
3/21/2018 $ 13,300.00
TOTAL $ 13,300.00

(4) Purpose:
The purpose of the grant is to help printing services company purchase seven printers in order to expand its current operations..

(5) Amount of Funds Spent by Beneficiary:
$13,300.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 03/31/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Buruuj Fishing
Bossasso
Puntland

(2) Amount Paid in Current Tax Year
$0.00

(3) Total Paid:

01/26/2015	$10,000.00
10/02/2014	$25,000.00
TOTAL	$35,000.00

(4) Purpose:
The purpose of this grant is to support the Somali local economy by helping a fishing company increase harvesting and processing capacity in order to create 20 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$35,000

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 13, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2017 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Corn Africa Fishing Company
Bossaso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/02/2014	$48,000.00
TOTAL	$48,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 15 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary:
$48,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 6, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Daalo Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

06/24/2017	$9,240.00
TOTAL	$9,240.00

(4) Purpose:
The purpose of the grant is to help a fishing company expand and increase sales through by purchasing one boat and fishing nets.

(5) Amount of Funds Spent by Beneficiary:

$9,240.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/30/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Daldhis Furniture & Aluminum
Borama
Somaliland

(2) Amount Paid in Current Tax Year.
2/26/2018 $ 55,850.00
TOTAL $ 55,850.00

(3) Total Paid:
2/26/2018 $ 55,850.00
TOTAL $ 55,850.00

(4) Purpose:
The purpose of the grant is to help a manufacturing company increase its production of aluminum furniture and fittings by purchasing aluminum material. The grant also supported the company inentering the cement bricks manufacturing market with the acquisition of a brick-making machine and two trucks.

(5) Amount of Funds Spent by Beneficiary:
$55,850.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 03/07/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Dalmar Transportation Cooperative
Bosaso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/01/2016	$81,000.00
TOTAL	$81,000.00

(4) Purpose:
The purpose of this grant is to help a transportation cooperative purchase a mobile crane in order to provide roll-over related services and rental opportunities to its 2,000 members. The purchase of a new crane is expected to reduce current rental expenditures and to create new sources of revenue through their own rental service.

(5) Amount of Funds Spent by Beneficiary:
$81,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Dairy Production & Processing Plant (Dayibat)
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
09/04/2015 $47,000
TOTAL $47,000

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a dairy processing company expand its processing and cold chain activities in order to expand the business and create 23 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$47,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 28, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Dur Dur Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
06/30/2014 $12,000.00
TOTAL $12,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 4 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary:
$12,000.00

(6) Diversion·
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
June 12, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
East & West Bus Transport
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/11/2017	$48,250.00
09/25/2017	$ 28,750.00
TOTAL	$77,000.00

(4) Purpose:
The purpose of the grant is to assist a transportation company in purchasing three buses for use primarily in its eastern routes.

(5) Amount of Funds Spent by Beneficiary:

$77,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019.

There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))
Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds.
Fanah Oxygen
Mogadishu, South Central
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

12/24/2017	$35,350.00
TOTAL	$35,350.00

(4) Purpose:
The purpose of the grant is to help the business expand through the purchase of oxygen compression, drying and filing equipment

(5) Amount of Funds Spent by Beneficiary:

$35,350.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Fatxi Farm
Garowe, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

08/03/2017	$10,284.00
10/05/2017	$21,720.00
TOTAL	$32,004.00

(4) Purpose:
The purpose of the grant is to help the farm purchase solar water pump and a borehole in order to increase revenues.

(5) Amount of Funds Spent by Beneficiary:

$32,004.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 7, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Five Star
Bosaso, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

TOTAL $42,000.00

(3) Total Paid:

11/08/2017 $42,000.00

TOTAL $42,000.00

(4) Purpose:
The purpose of the grant is to assist the company procure a wide format printer, contour cutter, and fabric printer.

(5) Amount of Funds Spent by Beneficiary:

$42,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 20, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
French Pastry
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

07/29/2017	$3,000.00
07/29/2017	$33,000.00
07/29/2017	$4,000.00
TOTAL	$40,000.00

(4) Purpose:
The purpose of the grant is to assist the company construct a new production facility and procure additional equipment as well as a delivery vehicle.

(5) Amount of Funds Spent by Beneficiary:
$40,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 17, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Golis Solar Energy Company
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/14/2014	$29,931.00
4/1/2015	$30,000.00
TOTAL	$59,931.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a renewable energy company in establishing a credit facility to expand its customer base and create 10 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$59,931.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 15, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Goljano Mixed Farming
Burao
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid·

10/29/2013	$73,000.00
04/04/2014	$13,000.00
04/24/2014	$13,000.00
07/21/2014	$26,000.00
TOTAL	$125,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding an organic farm in its expansion to create 55 direct jobs and develop new farm produce to bring to local markets.

(5) Amount of Funds Spent by Beneficiary:
$125,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 24, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Hamdi Foundation
Mogadishu, South Central
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

11/15/2017	$13,600.00
11/15/2017	$21,600.00
TOTAL	$35,200.00

(4) Purpose:
The purpose of the grant is to help a school purchase equipment, furnishings, and a small bus.

(5) Amount of Funds Spent by Beneficiary:

$35,200.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Haye Enterprise
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
5/7/2018 $ 12,950.00
TOTAL $ 12,950.00

(3) Total Paid:
5/7/2018 $ 12,950.00
TOTAL $ 12,950.00

(4) Purpose:
The purpose of the grant is to help a logistics company to increase the capacity of its transportation services through the purchase of an additional delivery vehicle.

(5) Amount of Funds Spent by Beneficiary:
$12,950.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 06/13/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Himilo Farm
Afgooye, South Central
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

07/29/2017	$21,966.00
10/30/2017	$15,680.00
TOTAL	$37,646.00

(4) Purpose:
The purpose of the grant is to help a farm dig a borehole and purchase a water pump and water tank.

(5) Amount of Funds Spent by Beneficiary:

$37,646.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E I N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Hodan Bakery and Sweets
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

08/01/2016	$60,000.00
TOTAL	$60,000.00

(4) Purpose:
The purpose of this grant is to help a commercial bakery expand to a second manufacturing facility in order to increase production of baked goods to reach a greater number of consumers.

(5) Amount of Funds Spent by Beneficiary:
$60,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 19, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Hodan Fish and Chicken House
Bossaso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
12/23/2014 $7,000.00
TOTAL $7,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a restaurant in its expansion to create 6 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$7,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 4, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Hodan Fishing Cooperative
Garowe
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/25/2015	$26,000.00
12/16/2014	$16,000.00
TOTAL	$42,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company to expand harvest capacity and develop chilled transportation to create 18 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$42,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 28, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Horseed Farm
Afgooye
South Central

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/18/2016	$16,260.00
03/29/2017	$13,490.00
TOTAL	$29,750.00

(4) Purpose:
The purpose of this grant is to grow the local Somali economy by helping a farm to diversify its water source and reduce its dependency on the Shabelle River to hedge against further drought risk, and to expand development into uncultivated land for fruit and vegetable production.

(5) Amount of Funds Spent by Beneficiary:
$29,750.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:

September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Ileeye Camel Dairy
Farawayne District
Somaliland

(2) Amount Paid in Current Tax Year.

$0.00

(3) Total Paid:

11/01/2016	$1,500.00
11/01/2016	$2,750.00
06/01/2016	$5,500.00
02/11/2017	$25,250.00
TOTAL	$35,000.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a dairy production business expand its production capacity and to increase its supply of camel milk to meet the needs of local markets in Hargeisa The purchase of camels and farm materials are expected to increase operational efficiencies.

(5) Amount of Funds Spent by Beneficiary:
$35,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 15, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
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Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Jiniyeley Farm
Laag
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/01/2016	$5,270.00
11/01/2016	$8,400.00
TOTAL	$13,670.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a commercial farm to increase its production capacity by expanding its irrigation network, and by protecting its crops with proper infrastructure.

(5) Amount of Funds Spent by Beneficiary:
$13,670.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 5, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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E.I.N. #84-1569419
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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Kaafi Horn Renewable Energy Company
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

04/01/2016	$91,437.00
TOTAL	$91,437.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a solar energy company to extend its business into new markets by building a new, successfully pilot-tested, rural solar electrification business.

(5) Amount of Funds Spent by Beneficiary:
$91,437.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 15, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Kaah Beekeeping
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

06/30/2014	$4,220.00
06/30/2014	$5,680.00
TOTAL	$9,900.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by promoting honey production and nature conservation while creating a sustainable livelihood for farm staff and their families.

(5) Amount of Funds Spent by Beneficiary:
$9,900.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 28, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019 There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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E.I.N. #84-1569419
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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Kalkaal Mixed Farm
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

12/01/2015	$10,000.00
01/01/2016	$ 7,000.00
02/01/2016	$32,000.00
TOTAL	$49,000.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a commercial farm to drill and dig a well, purchase solar water pump equipment and install a fence These changes are expected to increase the farm's production capacity and reduce their inventory loss through accessible and sustainable irrigation of crops and the protection of farm animals.

(5) Amount of Funds Spent by Beneficiary:
$49,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 7, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019 There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(2) Beneficiary of Funds:

Kaafi Enterprise for Environmental Protection and Sanitation (KEEPS)

Hargeisa

Somaliland

(3) Amount Paid in Current Tax Year.
$0.00

(4) Total Paid·

01/01/2016	$35,000.00
04/01/2015	$25,000.00
TOTAL	$60,000.00

(5) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a waste management company to increase its capacity and productivity through the acquisition of two waste collection compactor trucks and a wheel loader. The addition of this equipment is expected to provide a 48% increase over their current customer base.

(6) Amount of Funds Spent by Beneficiary:
$60,000.00

(7) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(8) Date of Report Received from Beneficiary for Tax Year 2018:
December 31, 2016

(9) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Lake Asal Restaurant
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

09/01/2016	$44,250.00
11/01/2016	$44,250.00
TOTAL	$88,500.00

(4) Purpose:
The purpose of the grant is to help a restaurant develop a full service, short term luxury apartment rental business on its existing property. The new apartment rental service will integrate with the existing restaurant in order to offer clients amenities found in developed international markets.

(5) Amount of Funds Spent by Beneficiary.
$88,500.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 25, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Las Anod Medical Center
Las Anod
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
10/27/2015 $ 9,000
11/19/2015 $15,000
TOTAL $24,000

(4) Purpose:
The purpose of the grant was to support the local Somali economy by helping a medical care provider outfit a larger center with medical equipment and supplies, thereby increasing their patient service capability and creating 10 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$24,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
April 11, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Las Durre Farm
Gabiley
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

12/10/2015	$3,295
12/10/2015	$3,550
12/10/2015	$1,200
TOTAL	$8,045

(4) Purpose:
The purpose of this grant is to support the local Somali economy by helping a farm in Somaliland diversify production and secure a steady source of water through the purchase of an irrigation system and tractor, which will expand the farm's capacity and directly create 5 full-time jobs and 11 seasonal positions.

(5) Amount of Funds Spent by Beneficiary:
$8,045.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
October 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Maandeeq Poultry Company
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/01/2016	$46,400.00
02/01/2016	$38,266.00
05/01/2016	$40,400.00
05/01/2016	$24,734.00
TOTAL	$149,800.00

(4) Purpose:
The purpose of the grant is to help the only large-scale poultry farm in Somaliland to expand its operations with the purchase of flock houses, feed processing equipment, processing and storage facility, and chickens and feed inputs.

(5) Amount of Funds Spent by Beneficiary:
$149,800.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 20, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)
INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Mohamed's Mixed Farm/ Hodan's Mixed Farm
Garowe
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

06/06/2014	$1,000.00
06/06/2014	$9,100.00
07/21/2014	$9,000.00
09/15/2014	$6,900.00
TOTAL	$26,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a farm in its expansion to create 5 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary:
$26,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E I N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Mr. Fruto
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
11/01/2016 $42,000.00
TOTAL $42,000.00

(4) Purpose:
The purpose of this grant is to help a juice bar business to open two additional locations in Mogadishu.

(5) Amount of Funds Spent by Beneficiary:
$42,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
June 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Mumin Dairy Farm
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.

3/21/2018	$ 8,000.00
TOTAL	$ 8,000.00

(3) Total Paid:

11/4/2017	$ 21,250.00
11/4/2017	$ 5,061.00
3/21/2018	$ 8,000.00
TOTAL	$ 34,311.00

(4) Purpose:
The purpose of the grant is to help a farm construct a water reservoir to safeguard against mounting drought conditions. The grant supported the farm increase its number of lactating camels by 63% and reduced its operating costs by reducing the need to purchase animal feed and water.

(5) Amount of Funds Spent by Beneficiary:
$34,311.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 05/13/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Muruqmaal Environment Protection
Garowe, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

04/22/2017	$19,644.00
06/08/2017	$25,846.00
TOTAL	$45,490.00

(4) Purpose:
The purpose of the grant is to help a manufacturing and light industry company to expand its warehouse and increase revenue through the purchase of machinery and a generator.

(5) Amount of Funds Spent by Beneficiary:
$45,490.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 27, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/312019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Raaho Farm
Jibgale
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
12/31/2015 $12,000.00
TOTAL $12,000.00

(4) Purpose:
The purpose of this grant is to support the local Somali economy by helping a farm in Puntland purchase an additional vehicle in order to cultivate land, expand production, and create 4 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$12,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 17, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(2) Beneficiary of Funds:

Raas Kateeb Fishing

Berbera

Somaliland

(3) Amount Paid in Current Tax Year.
$0.00

(4) Total Paid:
06/30/2014 $11,300.00
TOTAL $11,300.00

(5) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 10 direct jobs and improve the local economy.

(6) Amount of Funds Spent by Beneficiary:
$11,300.00

(7) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(8) Date of Report Received from Beneficiary for Tax Year 2018:
June 27, 2018

(9) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Raasi Ahmer Fishing Company
Bossaso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

06/10/2014	$ 6,000.00
12/23/2014	$ 8,900.00
TOTAL	$14,900 00

(4) Purpose·
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 14 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary:
$14,900.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
March 2, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Ras Asayr Fishing Company
Bossasso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
07/15/2015 $24,500.00
TOTAL $24,500.00

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a fishing company purchase two additional boats in order to increase harvests and create 16 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$24,500.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
July 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53 4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Rasmi Beekeeping
Borama
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

01/01/2014	$6,000.00
TOTAL	$6,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by promoting honey production and nature conservation while creating a sustainable livelihood for farm staff and their families.

(5) Amount of Funds Spent by Beneficiary:
$6,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 25, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c)).

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Rays Sheep and Goat Fattening Farms
Borama
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3)	Total Paid:
10/29/2013	$30,000.00
05/12/2014	$25,000.00
05/12/2014	$ 5,000.00
TOTAL	$60,000.00

(4) Purpose.
The purpose of this grant was to support the Somali local economy by aiding a farmer in establishing a livestock fattening program to increase the overall weight and quality of the meat

(5) Amount of Funds Spent by Beneficiary:
$60,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
April 23, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019 There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed

Tony Pelz
Grant Reviewer

One Earth Future Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Red Sea Fishing Company
Bossasso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
11/10/2014 $47,874,000
TOTAL $47,874,00

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a fishing company purchase a 100-ton freezer boat in order to reach additional markets and fetch a higher price for its catch. The purchase will allow the company to hire an additional 30 employees.

(5) Amount of Funds Spent by Beneficiary:
$47,874.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 20, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Royal Lounge Café and Restaurant
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

05/01/2016	$14,000.00
05/01/2016	$20,300.00
TOTAL	$34,300.00

(4) Purpose:
The purpose of the grant is to help a restaurant increase their seating capacity and menu offerings with the addition of a Moroccan Shack, and an increase in kitchen capacity and efficiency with modern kitchen equipment.

(5) Amount of Funds Spent by Beneficiary:
$34,300

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
May 16, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Sa'aadadiin Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/31/2017	$10,670.00
TOTAL	$10,670.00

(4) Purpose:
The purpose of the grant is to help a fishing company expand with the purchase of engines, fishing equipment and freezers.

(5) Amount of Funds Spent by Beneficiary:
$10,670.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 17, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Sahra's Farm 2
Jibgale, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

04/12/2017	$11,504.00
07/29/2017	$22,170.00
TOTAL	$33,674.00

(4) Purpose:
The purpose of the grant is to help a farm enhance its operations by purchasing a solar water pump and digging borehole.

(5) Amount of Funds Spent by Beneficiary:
$55,844.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 26, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Shaybe Laundry
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.

11/1/2018	$ 2,672 00
TOTAL	$ 2,672.00

(3) Total Paid:

11/1/2017	$ 33,508.00
11/1/2018	$ 2,672.00
TOTAL	$ 36,180.00

(4) Purpose
The purpose of the grant is to help a laundromat expand its operations by increasing its services to include one-hour wash and wear, 24 hour dry cleaning, stain removal, alterations and mending, and dry cleaning for special care items. The grant supported the company to bring on these additional services by procuring new cleaning and ironing machinery, a mobile app for online service and payment, and additional motorbikes for collection and delivery.

(5) Amount of Funds Spent by Beneficiary.
$36,180.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 5/9/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Somali Marine Products Cooperative
Shibis District
Mogadishu
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

08/27/2015	$11,729.00
12/23/2014	$45,400.00
TOTAL	$57,129.00

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a fishing company strengthen cold chain and harvesting capability in order to expand the business and create 24 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$57,129.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 31, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53 4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Soda King Somalia (SKS)
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

02/01/2016	$144,200.00
TOTAL	$144,200.00

(4) Purpose:
The purpose of this grant is to grow the local Somali economy by helping a beverage bottling and distributing company to purchase additional bottling and labelling equipment, alongside inventory needed to accelerate their production. The expected expansion will provide the growth capital necessary for increasing their ability to procure, manufacture and distribute finished product to a greater number of people on a timely basis. Additionally, the company will benefit from an equipment investment that will increase efficiencies leading to a long term capacity growth of 33%, and a doubling of their current workforce.

(5) Amount of Funds Spent by Beneficiary:
$144,200.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
March 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Soma Chicken Farm
Garowe
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
11/11/2015 $49,900
TOTAL $49,900

(4) Purpose:
The purpose of this grant is to support the local Somali economy by helping a poultry operation expand production by purchasing poultry equipment, thereby directly creating 14 jobs.

(5) Amount of Funds Spent by Beneficiary:
$49,900.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 24, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation

E.I.N. #84-1569419

ATTACHMENT TO 2018 FORM 990-PF

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Soma Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
05/19/2015 $12,950
TOTAL $12,950

(4) Purpose:
The purpose of this grant is to support and expand the local Somali economy by helping a fishing company purchase a boat and nets to expand its harvesting capacity and create 6 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$12,950.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
March 31, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Somali Water Development Company
Mogadishu
South Central

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
08/01/2016 $49,000.00
TOTAL $49,000.00

(4) Purpose:
The purpose of this grant is to grow the local Somali economy by helping a utility company to procure solar pumping equipment and dig a borehole in order to increase its production capacity in providing water.

(5) Amount of Funds Spent by Beneficiary:
$49,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 31, 2017

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Sugan Style
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.

1/20/2018	$ 8,000.00
1/22/2018	$ 33,374.00
TOTAL	$ 41,374.00

(3) Total Paid:

1/20/2018	$ 8,000.00
1/22/2018	$ 33,374.00
TOTAL	$ 41,374.00

(4) Purpose:
The purpose of the grant is to help a clothing company expand its women's clothing line and add a children's clothing line, increasing the company's production capacity.

(5) Amount of Funds Spent by Beneficiary:
$41,374.00

(6) Diversion.
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 01/18/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
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Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Sundus Business Center
Bossasso
Puntland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

03/31/2015	$4,800.00
11/05/2014	$19,720.00
TOTAL	$24,520.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company to expand and implement cold processing capability, in order to create 12 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$24,520.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 2, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Tayo Uniform
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

10/01/2015	$24,000.00
10/01/2015	$ 900.00
12/01/2015	$ 4,700.00
01/01/2016	$10,400.00
TOTAL	$40,000.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a uniform production company to expand its manufacturing capability by procuring bulk quantities of fabric from abroad, and reducing their transportation costs by purchasing a delivery van. The company also plans to use the grant to procure specialty components for their sewing equipment in order to maximize their efficiency of the existing machines.

(5) Amount of Funds Spent by Beneficiary.
$40,000.00

(6) Diversion
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 5, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Tayo Uniforms (loan 2)
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
11/1/2018 $ 38,500.00
TOTAL $ 38,500.00

(3) Total Paid:
11/1/2018 $ 38,500.00
TOTAL $ 38,500.00

(4) Purpose:
The purpose of the grant is to help a uniform manufacturing company procure bulk fabric and sewing materials, allowing it to double its output and reduce unit prices by 44% for its customers.

(5) Amount of Funds Spent by Beneficiary:
$78,641.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018: 01/05/2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/29/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Tea Tree Café & Bakery
Bosaso, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid·

06/08/2017	$34,670.00
TOTAL	$34,670.00

(4) Purpose:
The purpose of the grant is to help a service company expand the business and increase sales by equipping a second café with a full-service.

(5) Amount of Funds Spent by Beneficiary:
$34,670.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 22, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
U Soo Godol
Jibgale, Puntland
Somalia

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

03/02/2017	$47,000.00
TOTAL	$47,000.00

(4) Purpose:
The purpose of the grant is to help a livestock company to purchase an additional 30 camels and their calves, procure additional land for grazing camels, and grow fodder.

(5) Amount of Funds Spent by Beneficiary:
$47,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
September 30, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Ubaale Poultry Farm
Hargeisa
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

07/29/2017	$60,000.00
TOTAL	$60,000.00

(4) Purpose:
The purpose of the grant is to help a farm increase revenues through the purchase of 4,000 hens, feed, and construct two flock houses.

(5) Amount of Funds Spent by Beneficiary:
$60,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
December 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

Arsenault Family Foundation
525 Zang St, Suite 200
Broomfield, CO 80021 USA
Phone: +1.303.533.1711

Arsenault Family Foundation
E.I.N. #84-1569419
ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Ugbaad Agrocare Co.
Burao
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

09/13/2017	$17,000.00
09/14/2017	$7,800.00
09/14/2017	$25,000.00
TOTAL	$49,800.00

(4) Purpose:
The purpose of the grant is to help a farm increase efficiency and productivity through building a new hydroponic fodder production facility.

(5) Amount of Funds Spent by Beneficiary:
$49,800.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
N/A (Note: *the project was cancelled and the business is returning the funds*)

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Waayeel Camel Dairy
Burao
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid·

04/01/2016	$ 8,113 00
04/01/2016	$16,000.00
04/01/2016	$ 1,307.00
04/01/2016	$ 800.00
06/01/2016	$16,000.00
TOTAL	$42,220.00

(4) Purpose:
The purpose of the grant is to grow the local Somali economy by helping a dairy production business expand its production capacity and to increase its supply of camel milk to meet the fast growing local Burao Market The purchase of farm equipment and infrastructural upgrades are expected to increase operational efficiencies.

(5) Amount of Funds Spent by Beneficiary:
$42,220.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
January 1, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 08/16/2017. There is no reason to doubt the proper use of funds (Reg §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Waddani Fishing Company
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

08/22/2014	$10,500.00
06/30/2014	$ 500.00
TOTAL	$11,000.00

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 10 direct jobs and improve the local economy.

(5) Amount of Funds Spent by Beneficiary:
$11,000.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
November 6, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Plez
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Xamdi Fishing
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:
08/29/2015 $13,350
TOTAL $13,350

(4) Purpose:
The purpose of this grant was to support the local Somali economy by helping a fishing company procure a boat, engine, fishing nets, and refrigerators to expand the business's capacity and create 6 new direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$13,350.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 1, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Xamdi Fishing Company
Berbera
Somaliland

(2) Amount Paid in Current Tax Year.
$0.00

(3) Total Paid:

09/03/2017	$14,980.00
TOTAL	$14,980.00

(4) Purpose:
The purpose of the grant is to help the company expand fishing capacity through the purchase of a new fishing boat and equipment.

(5) Amount of Funds Spent by Beneficiary:
$14,980.00

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
February 1, 2019

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:
Zakia Fishing Company
Maydh
Somaliland

(2) Amount Paid in Current Tax Year
$0.00

(3) Total Paid:

01/01/2014	$70,844.95
01/01/2014	$ 7,860.00
10/03/2014	$15,020.47
TOTAL	$93,725.42

(4) Purpose:
The purpose of this grant was to support the Somali local economy by aiding a fishing company in its expansion to create 16 direct jobs.

(5) Amount of Funds Spent by Beneficiary:
$93,725.42

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
March 31, 2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 10/31/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer

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Arsenault Family Foundation
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ATTACHMENT TO 2018 FORM 990-PF
STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY

(1) Beneficiary of Funds:

Nordic Horn of Africa Opportunities Fund (Nordic Fund)
525 Zang Street, Broomfield, CO 80021

(2) Amount Paid in Current Tax Year:
07/16/2018: $2,000,000.00

(3) Total Paid:
07/16/2018: $2,000,000.00
TOTAL $2,000,000.00

(4) Purpose:
The purpose of the grant is to support an impact investment fund in Somalia. The fund deploys risk capital to finance local SMEs with loans and other self-liquidating structures with a focus on job creation and empowerment of female entrepreneurs.

(5) Amount of Funds Spent by Beneficiary:
$132,596.46

(6) Diversion:
To the knowledge of the foundation, and based on the report furnished by the grantee, no part of these funds have been used for anything other than its intended purpose.

(7) Date of Report Received from Beneficiary for Tax Year 2018:
12/31/2018

(8) Verification (optional and when applicable)
The Arsenault Family Foundation reviewed the grantee's report on 5/1/2019. There is no reason to doubt the proper use of funds. (Reg. §53.4945-5(c))

Based on a review of all available information, the Arsenault Family Foundation concludes that the Beneficiary complied with the terms of the disbursement and spent the funds as directed.

Tony Pelz
Grant Reviewer