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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation MAY G. GORTNER CHARITABLE TRUST UW		A Employer identification number 42-6188676
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 2457		B Telephone number (see instructions) (319) 365-9101
City or town, state, and ZIP code CEDAR RAPIDS, IA 52406		C If exemption application is pending, check here ☐
G Check all that apply:	Initial return ☐ Amended return ☐ Final return ☐ Name change ☐ Address change ☐	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization:	☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 603,753	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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				
	4 Dividends and interest from securities	14,123	14,123		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,483			
	b Gross sales price for all assets on line 6a	30,483			
	7 Capital gain net income (from Part IV, line 2)		5,483		
	8 Net short-term capital gain			5,483	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	19,606	19,606	5,483		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,205	3,205		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STM107	1,998	1,998		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STM110	849	849		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STM103	296	166		
	24 Total operating and administrative expenses. Add lines 13 through 23	6,348	6,218		0
	25 Contributions, gifts, grants paid	27,500			27,500
26 Total expenses and disbursements. Add lines 24 and 25	33,848	6,218		27,500	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(14,242)				
b Net investment income (if negative, enter -0-)		13,388			
c Adjusted net income (if negative, enter -0-)			5,483		

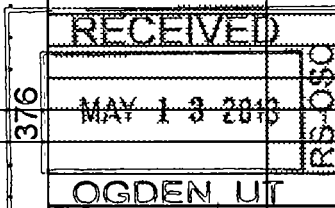
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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SCANNED MAY 15 2013



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			394	394
	2	Savings and temporary cash investments	29,267	27,907	27,907	
	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)	344	265	315	
	b	Investments - corporate stock (attach schedule) STM137	252,280	252,447	439,285	
	c	Investments - corporate bonds (attach schedule) STM138	14,956	14,956	15,446	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) STM118	95,000	70,000	70,406	
14		Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation (attach schedule) ▶ STM119			50,000	
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	391,847	365,969	603,753	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	391,847	365,969			
30	Total net assets or fund balances (see instructions)	391,847	365,969			
31	Total liabilities and net assets/fund balances (see instructions)	391,847	365,969			

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	391,847
2	Enter amount from Part I, line 27a	2	(14,242)
3	Other increases not included in line 2 (itemize) ▶ STM115	3	1,500
4	Add lines 1, 2, and 3	4	379,105
5	Decreases not included in line 2 (itemize) ▶ STM116	5	13,136
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	365,969

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 (yr, mo, day)	(d) Date sold (yr, mo, day)
1a	BMW BK NORTH AMERICA CD	P	2009-10-09	2012-10-16
b	GE MONEY BANK CD	P	2008-11-03	2012-11-06
c	DUKE ENERGY -CASH IN LIEU	P	2012-07-03	2012-07-03
d	CAPITAL GAIN DISTRIBUTIONS	P	2012-01-01	2012-12-31
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 15,000		15,000	
b 10,000		10,000	
c 46			46
d 5,437			5,437
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			46
d			5,437
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	5,483
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	5,483

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☐ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	

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	268
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	268
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	268
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	806	
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	806	
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	538	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 538 Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐		
IA		
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	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ SCOTT E. MCLEOD Telephone no ▶ 319-365-9101			
	Located at ▶ 526 SECOND AVENUE SE CEDAR RAPIDS, IA ZIP+4 ▶ 52401			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 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 2012.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
SCOTT E MCLEOD 526 SECOND AVENUE SE, IA 52401	TRUSTEE 1	3,205	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. ☐ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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 NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED. ALL CHARITABLE ACTIVITY IS CONDUCTED BY DONEE ORGANIZATION RECEIVING TRUST CONTRIBUTIONS DETAILED IN PART XV	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	446,461
b	Average of monthly cash balances	1b	27,712
c	Fair market value of all other assets (see instructions)	1c	140,257
d	Total (add lines 1a, b, and c)	1d	614,430
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	0
3	Subtract line 2 from line 1d	3	614,430
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,216
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	605,214
6	Minimum investment return. Enter 5% of line 5	6	30,261

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	30,261
2a	Tax on investment income for 2012 from Part VI, line 5	2a	268
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	268
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,993
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	29,993
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	29,993

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	27,500
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,500

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				29,993
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only				
b Total for prior years.				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				2,807
c From 2009				1,254
d From 2010				711
e From 2011				
f Total of lines 3a through e	4,772			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ 27,500				
a Applied to 2011, 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 2012 distributable amount				27,500
e Remaining amount distributed out of corpus . . .				
5 Excess distributions carryover applied to 2012 . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	2,493			2,493
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .	2,279			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,279			
10 Analysis of line 9:				
a Excess from 2008				314
b Excess from 2009				1,254
c Excess from 2010				711
d Excess from 2011				
e Excess from 2012				

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 2012, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

NONE,

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.

NONE,

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

990APP

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				
CEDAR RAPIDS FIREFIGHTERS FDN 1010 FIRST STREET NW CEDAR RAPIDS IA 52405		CHARITY	GENERAL FUND	500
CEDAR RAPIDS SYMPHONY 119 THIRD AVE SE CEDAR RAPIDS IA 52401		CHARITY	GENERAL FUND	500
CRITTER CRUSADERS PO BOX 10111 CEDAR RAPIDS IA 52410		CHARITY	SUPPORT CARE OF ANIMALS	500
COE COLLEGE 1220 1ST AVE NE CEDAR RAPIDS IA 52402		EDUCATION	FUND EDUCATIONAL PROGRAMS	5,000
COMMUNITY HEALTH FREE CLINIC 947 14TH AVENUE SE CEDAR RAPIDS IA 52401		CHARITY	FUND HEALTHCARE	500
EASTERN IA ARTS ACADEMY PO BOX 2511 CEDAR RAPIDS IA 52403		CHARITY	FUND EDUCATIONAL PROGRAMS	250
FRIENDS OF CR PUBLIC LIBRARY 2600 EDGEWOOD RD SW STE 330 CEDAR RAPIDS IA 52404		CHARITY	GENERAL FUND	500
HORIZONS FAMILY SERVICES 819 5TH STREET CEDAR RAPIDS IA 52401		CHARITY	GENERAL FUND	1,000
Total			3a	
b Approved for future payment				
Total			3b	

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				
KIDS FIRST LAW CENTER 420 6TH STREET SE CEDAR RAPIDS IA 52401		CHARITY	REPRESENTING CHILDREN IN DIVORCE	500
KINGSTON HILL 202 12TH ST NW CEDAR RAPIDS IA 52405		CHARITY	GENERAL FUND	500
KIRKWOOD FOUNDATION 6301 KIRKWOOD BLVD CEDAR RAPIDS IA 52401		EDUCATION	FUND EDUCATIONAL PROGRAMS	5,000
METRO HIGH SCHOOL 1212 7TH STREET SE CEDAR RAPIDS IA 52401		EDUCATION	SUPPORT EDUCATIONAL PROGRAMS	250
MT MERCY COLLEGE SCHOLARSHIP 1330 ELMHURST DR NE CEDAR RAPIDS IA 52402		EDUCATION	FUND EDUCATIONAL SCHOLARSHIPS	5,000
PLANNED PARENTHOOD 3425 FIRST AVENUE SE CEDAR RAPIDS IA 52403		CHARITY	GENERAL FUND	500
SALVATION ARMY PO BOX 8056 CEDAR RAPIDS IA 52408		CHARITY	GENERAL FUND	1,000
TOGATHER TOGETHER PO BOX 2025 IOWA CITY IA 52244		CHARITY	GENERAL FUND	500
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

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

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

[illegible]

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

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

**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.

SCOTT E. MCLEOD
Signature of officer or trustee

Date _____

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below (see inst)? ☒ Yes ☐

**Paid
Preparer
Use Only**

Print/Type preparer's name

Cynthia A M Parker

Preparer's signature

Firm's name ▶ **Lynch Dallas/PC**

Firm's address ► 526 2nd Avenue SE

Cedar Rapids IA 52401

Date	
------	--

05-07-2013

Check ☐ if self-employed

PTIN

P00661235

Firm's EIN ▶

Phone no

319-365-9101

Federal Supporting Statements**2012 PG 01**

Name(s) as shown on return

Your Social Security Number

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

**FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION**

990APP

GRANT PROGRAM**APPLICANT NAME**

SCOTT E MCLEOD

ADDRESS

526 2ND AVENUE SE

CEDAR RAPIDS

IA 52401

TELEPHONE

319-365-9101

EMAIL ADDRESS**FORM & CONTENT**

IN WRITING, ELECTRONICALLY, VIA FACSIMILE OR BY MAIL

SUBMISSION DEADLINE

NO SPECIFIC DATE

RESTRICTIONS ON AWARD

TRUST INSTRUMENT DIRECTS TRUSTEE TO MAKE DISTRIBUTIONS TO ORGANIZATIONS AND INSTITUTIONS OPERATED SOLELY FOR CHARITABLE AND EDUCATIONAL PURPOSES. WITHIN CEDAR RAPIDS, IA AREA. NO AWARDS ARE MADE TO INDIVIDUALS.

Federal Supporting Statements

2012 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART III, LINE 3

STATEMENT #115

OTHER INCREASES SCHEDULE

2012 CONTRIBUTIONS-CKS CASHD 2013

CEDAR RAPIDS FIREFIGHTERS FND

500

EASTERN IA ARTS ACADEMY

250

FRIENDS OF CR PUBLIC LIBRARY

500

METRO HIGH SCHOOL

250

TOTAL

1,500

STM116

FORM 990PF, PART III, LINE 5

PG 01

STATEMENT #116

OTHER DECREASES SCHEDULE

OID

5

SOURCE CAPITAL, INC - DIV PD 2013

INCLUDED IN 2012 TAXABLE INCOME

130

ROUNDING

1

TOTAL

136

STM116

FORM 990PF, PART III, LINE 5

PG 02

STATEMENT #116

OTHER DECREASES SCHEDULE

2011 GRANTS PROCESSED IN 2012

AGING SERVICES

1,000

CEDAR VALLEY HUMAND SOCIETY

500

COE COLLEGE

5,000

EASTERN IA ARTS ACADEMY

500

PLANNED PARENTHOOD

500

UHIC

500

UNITED WAY

5,000

TOTAL

13,000

Federal Supporting Statements

2012 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART II, LINE 13
INVESTMENTS: OTHER SCHEDULE

STATEMENT #118

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
CERTIFICATES OF DEPOSIT	<u>95,000</u>	<u>70,000</u>	<u>70,406</u>
TOTAL	<u>95,000</u>	<u>70,000</u>	<u>70,406</u>

STM136

FORM 990PF, PART II, LINE 10(A)
INVESTMENTS: U.S. GOVERNMENT OBLIGATION SCHEDULEPG 01
STATEMENT #136

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
FEDERAL HOME LOAN MTG COR	<u>344</u>	<u>265</u>	<u>315</u>
TOTALS	<u>344</u>	<u>265</u>	<u>315</u>

Federal Supporting Statements

2012 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
ABBOT LABS	3,038	3,038	19,650
ADAMS EXPRESS	72,998	72,998	63,540
AEGON N V ORD	9,919	9,983	1,874
BANK OF AMERICA	9,920	9,920	2,322
BB&T	4,728	4,832	4,033
DU PONT	5,680	5,680	4,498
DUKE ENERGY	3,281	3,281	4,211
EASTMAN CHEMICAL	13,110	13,110	34,025
EXXON MOBIL	10,281	10,281	15,143
GENERAL ELECTRIC	17,040	17,040	12,594
GLAXOSMITHKLINE	5,570	5,570	8,694
MYLAN LAB	3,471	3,471	10,980
EXELON CORP	5,039	5,039	2,974
PEABODY ENERGY	12,496	12,496	5,987
PEPSICO	10,428	10,427	171,075
PROCTOR & GAMBLE	13,262	13,262	13,578
SOURCE CAPITAL	34,563	34,563	48,565
SPECTRA ENERGY CORP	2,446	2,446	2,738
SPRINT NEXTEL	4,385	4,385	1,134
WINDSTREAM CORP	937	937	1,706
AEGON NV 6.375% PFD	4,828	4,828	5,032
MORGAN STANLEY 5.75% PFD	4,860	4,860	4,932
TOTALS	252,280	252,447	439,285

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULEPG 01
STATEMENT #138

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
JPMORGAN CHASE MULTI STEP	14,956	14,956	15,446
TOTALS	14,956	14,956	15,446

Federal Supporting Statements

2012 PG 01

Your Social Security Number

42-6188676

Name(s) as shown on return

MAY G. GORTNER CHARITABLE TRUST UW

STATEMENT #103

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
POSTING OF BOND	260	130	0	0
COPIES, POSTAGE	36	36	0	0
TOTALS	296	166	0	0

PG 01

STATEMENT #107

FORM 990PF, PART I, LINE 16(A) - LEGAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
LYNCH DALLAS-TAX PREP	1,998	1,998	0	0
TOTALS	1,998	1,998	0	0

Federal Supporting Statements

2012 PG 01

Your Social Security Number

42-6188676

Name(s) as shown on return

MAY G. GORTNER CHARITABLE TRUST UW

STATEMENT #110

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
TAXES PAID	849	849	0	0
TOTALS	849	849	0	0

STM119~

PG01

STATEMENT #119

FORM 990PF, PART II, LINE 14 - LAND ETC. SCHEDULE

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	END OF YEAR BOOK VALUE	FMV
MINERAL INTERESTS - MISSISSIPPI				50,000
TOTAL				50,000