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## Return of Private Foundation

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

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OMB No. 1545-0052

2013

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2013 or tax year beginning

, and ending

Name of foundation

MARTHA ELLEN TYE FOUNDATION

A Employer identification number

42-1055988

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

16 EAST MAIN

Room/suite

260

B Telephone number

(641) 752-8340

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

MARSHALLTOWN, IA 50158

C If exemption application is pending check here ☐

Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test  
check here and attach computation ☐

Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐

Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 29,259,451.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

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

## 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).)(a) Revenue and  
expenses per books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable purposes  
(cash basis only)

1 Contributions, gifts, grants, etc., received

3,826.

N/A

2 Check ☒ If the foundation is not required to attach Sch. B3 Interest on savings and temporary  
cash investments

995.

995.

STATEMENT 1

4 Dividends and interest from securities

684,515.

684,515.

STATEMENT 2

5a Gross rents

-282,919.

-1,098.

STATEMENT 3

b Net rental income or (loss) -282,919.

6a Net gain or (loss) from sale of assets not on line 10

2,196,814.

b Gross sales price for all  
assets on line 6a 17,458,626.

7 Capital gain net income (from Part IV line 2)

2,196,814.

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)

11 Other income

668,342.

4,043.

STATEMENT 4

12 Total Add lines 1 through 11

3,271,573.

2,885,269.

13 Compensation of officers, directors, trustees, etc.

87,000.

87,000.

14 Other employee salaries and wages

47,808.

47,808.

15 Pension plans, employee benefits

11,639.

11,639.

16a Legal fees

STMT 5

2,919.

730.

2,189.

b Accounting fees

STMT 6

16,200.

4,050.

12,150.

c Other professional fees

17 Interest

18 Taxes

STMT 7

21,569.

1,084.

10,238.

19 Depreciation and depletion

20 Occupancy

9,600.

0.

9,600.

21 Travel, conferences, and meetings

17,444.

0.

17,444.

22 Printing and publications

23 Other expenses

STMT 8

138,602.

115,768.

22,834.

24 Total operating and administrative  
expenses Add lines 13 through 23

352,781.

121,632.

220,902.

25 Contributions, gifts, grants paid

1,298,108.

1,298,108.

26 Total expenses and disbursements  
Add lines 24 and 25

1,650,889.

121,632.

1,519,010.

27 Subtract line 26 from line 12

1,620,684.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative enter 0)

2,763,637.

c Adjusted net income (if negative enter -0)

N/A

| Part II Balance Sheets      |                                                                                                  | Beginning of year | End of year    |                |
|-----------------------------|--------------------------------------------------------------------------------------------------|-------------------|----------------|----------------|
|                             |                                                                                                  |                   | (a) Book Value | (b) Book Value |
| Assets                      | 1 Cash - non-interest-bearing                                                                    | 15,626.           | 42,938.        | 42,938.        |
|                             | 2 Savings and temporary cash investments                                                         | 499,002.          | 1,140,907.     | 1,140,907.     |
|                             | 3 Accounts receivable ▶ 22,525.                                                                  |                   |                |                |
|                             | Less: allowance for doubtful accounts ▶                                                          | 17,519.           | 22,525.        | 22,525.        |
|                             | 4 Pledges receivable ▶                                                                           |                   |                |                |
|                             | Less: allowance for doubtful accounts ▶                                                          |                   |                |                |
|                             | 5 Grants receivable                                                                              |                   |                |                |
|                             | 6 Receivables due from officers, directors, trustees, and other disqualified persons             |                   |                |                |
|                             | 7 Other notes and loans receivable ▶                                                             |                   |                |                |
|                             | 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 STMT 11                                  | 5,628,366.        | 4,224,666.     | 4,224,666.     |
|                             | b Investments - corporate stock STMT 12                                                          | 5,083,330.        | 6,496,291.     | 6,496,291.     |
|                             | c Investments - corporate bonds                                                                  |                   |                |                |
| Liabilities                 | 11 Investments - land, buildings, and equipment basis ▶                                          |                   |                |                |
|                             | Less accumulated depreciation ▶                                                                  |                   |                |                |
|                             | 12 Investments - mortgage loans                                                                  |                   |                |                |
|                             | 13 Investments - other STMT 13                                                                   | 14,894,954.       | 17,332,124.    | 17,332,124.    |
|                             | 14 Land, buildings, and equipment: basis ▶                                                       |                   |                |                |
|                             | Less accumulated depreciation ▶                                                                  |                   |                |                |
|                             | 15 Other assets (describe ▶ STATEMENT 14)                                                        | 5,000.            | 0.             | 0.             |
|                             | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1) | 26,143,797.       | 29,259,451.    | 29,259,451.    |
|                             | 17 Accounts payable and accrued expenses                                                         | 17,351.           | 27,042.        |                |
|                             | 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                                                             |                   |                |                |
|                             | 22 Other liabilities (describe ▶ STATEMENT 15)                                                   | 358,157.          | 1,238,250.     |                |
|                             | 23 Total liabilities (add lines 17 through 22)                                                   | 375,508.          | 1,265,292.     |                |
|                             | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                          |                   |                |                |
|                             | 24 Unrestricted                                                                                  |                   |                |                |
|                             | 25 Temporarily restricted                                                                        |                   |                |                |
|                             | 26 Permanently restricted                                                                        |                   |                |                |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>        |                   |                |                |
|                             | 27 Capital stock, trust principal, or current funds                                              | 0.                | 0.             |                |
|                             | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                | 0.                | 0.             |                |
|                             | 29 Retained earnings, accumulated income, endowment, or other funds                              | 25,768,289.       | 27,994,159.    |                |
|                             | 30 Total net assets or fund balances                                                             | 25,768,289.       | 27,994,159.    |                |
|                             | 31 Total liabilities and net assets/fund balances                                                | 26,143,797.       | 29,259,451.    |                |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 25,768,289. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | 1,620,684.  |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9                                                                                            | 3 | 2,439,972.  |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 29,828,945. |
| 5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10                                                                                                 | 5 | 1,834,786.  |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 6 | 27,994,159. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a POOLED INVESTMENTS-LT GAIN</b>                                                                                               | P                                                | VARIOUS                              | VARIOUS                          |
| <b>b K-1 PARTNERSHIP LT CAPITAL GAIN</b>                                                                                           | P                                                | VARIOUS                              | VARIOUS                          |
| <b>c K-1 PARTNERSHIP ST CAPITAL GAIN</b>                                                                                           | P                                                | VARIOUS                              | VARIOUS                          |
| <b>d COMMERCE STREET INCOME PARTNERS II, LTD.</b>                                                                                  | P                                                | 05/19/09                             | 05/31/13                         |
| <b>e</b>                                                                                                                           |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a 16,329,917.</b>  |                                            | <b>14,170,861.</b>                              | <b>2,159,056.</b>                            |
| <b>b 4,106.</b>       |                                            |                                                 | <b>4,106.</b>                                |
| <b>c 4,848.</b>       |                                            |                                                 | <b>4,848.</b>                                |
| <b>d 1,119,755.</b>   |                                            | <b>1,090,951.</b>                               | <b>28,804.</b>                               |
| <b>e</b>              |                                            |                                                 |                                              |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>a</b>                  |                                      |                                                 | <b>2,159,056.</b>                                                                               |
| <b>b</b>                  |                                      |                                                 | <b>4,106.</b>                                                                                   |
| <b>c</b>                  |                                      |                                                 | <b>4,848.</b>                                                                                   |
| <b>d</b>                  |                                      |                                                 | <b>28,804.</b>                                                                                  |
| <b>e</b>                  |                                      |                                                 |                                                                                                 |

|                                                                                        |                                                                                                                              |          |                   |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|----------|-------------------|
| <b>2 Capital gain net income or (net capital loss)</b>                                 | <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>              | <b>2</b> | <b>2,196,814.</b> |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> | <div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div> | <b>3</b> | <b>N/A</b>        |

**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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2012                                                              | 1,347,824.                            | 25,565,744.                               | .052720                                                  |
| 2011                                                              | 1,297,879.                            | 26,518,828.                               | .048942                                                  |
| 2010                                                              | 1,196,063.                            | 24,515,765.                               | .048788                                                  |
| 2009                                                              | 1,104,893.                            | 21,594,447.                               | .051166                                                  |
| 2008                                                              | 1,366,467.                            | 25,240,539.                               | .054138                                                  |

|                                                                                                                                                                                       |          |                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------------|
| <b>2 Total of line 1, column (d)</b>                                                                                                                                                  | <b>2</b> | <b>.255754</b>     |
| <b>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</b> | <b>3</b> | <b>.051151</b>     |
| <b>4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5</b>                                                                                                 | <b>4</b> | <b>27,795,821.</b> |
| <b>5 Multiply line 4 by line 3</b>                                                                                                                                                    | <b>5</b> | <b>1,421,784.</b>  |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>                                                                                                                   | <b>6</b> | <b>27,636.</b>     |
| <b>7 Add lines 5 and 6</b>                                                                                                                                                            | <b>7</b> | <b>1,449,420.</b>  |
| <b>8 Enter qualifying distributions from Part XII, line 4</b>                                                                                                                         | <b>8</b> | <b>1,519,010.</b>  |

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 <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |         |         |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b                                                                           |    | 1       | 27,636. |
| 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       | 27,636. |
| 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       | 27,636. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |         |         |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013                                                                                                                                                                    | 6a | 14,440. |         |
| b Exempt foreign organizations - tax withheld at source                                                                                                                                                                                | 6b |         |         |
| c Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                  | 6c | 15,000. |         |
| d Backup withholding erroneously withheld                                                                                                                                                                                              | 6d |         |         |
| 7 Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                  | 7  | 29,440. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                    | 8  | 17.     |         |
| 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 | 1,787.  |         |
| 11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 1,787. Refunded <input type="checkbox"/>                                                                                      | 11 | 0.      |         |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                        |     | X  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X  |
| 1c 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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.                                                                                                 |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.                                                                                                                                                              |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                                |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes                                                                                                                   |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                                 | X   |    |
| b If "Yes," has it filed a tax return on Form 990-T for this year?                                                                                                                                                                                                                                                                             | X   |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T                                                                                                                                                                           |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?           | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV                                                                                                                                                                                                             | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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                                                                                                                                  | 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV                                                                                         |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses                                                                                                                                                                                                          |     | X  |

Form 990-PF (2013)

**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?<br>Website address ► <b>MARTHAELLENTYEFUNDATION.ORG</b>                                                                                                                                                                             | 13 | X   |    |
| 14 | The books are in care of ► <b>KARN GREGOIRE</b> Telephone no. ► <b>641-752-8340</b><br>Located at ► <b>16 EAST MAIN, SUITE 260, MARSHALLTOWN, IA</b> ZIP+4 ► <b>50158</b>                                                                                                                                                                               |    |     |    |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>and enter the amount of tax-exempt interest received or accrued during the year                                                                                                                                                                  | 15 | N/A |    |
| 16 | At any time during calendar year 2013, 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?<br>See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► <b>CAYMAN ISLANDS</b> | 16 | X   | No |

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

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

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes | No |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a  | During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                        |     |    |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                     |     |    |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                             |     |    |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                 |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                       |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                              |     |    |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                            |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?<br>Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>                                                                                                                                                                      | 1b  | X  |
| 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 2013?                                                                                                                                                                                                                                                                                                                    | 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► _____, _____, _____                                                                                                                                                                                                                                    |     |    |
| b   | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>                                                                                                                                                                         | 2b  |    |
| c   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.<br>► _____, _____, _____                                                                                                                                                                                                                                                                                                                                                           |     |    |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                             |     |    |
| b   | If "Yes," did it have excess business holdings in 2013 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 2013.) <b>N/A</b> | 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 2013?                                                                                                                                                                                                                                                                          | 4b  | X  |

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ 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

6b

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

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?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE STATEMENT 16     |                                                           | 87,000.                                   | 5,220.                                                                | 6,374.                                |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

**2** Compensation of five highest-paid employees (other than those included on line 1). 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

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

|   |                                                                                                             |    |             |
|---|-------------------------------------------------------------------------------------------------------------|----|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |    |             |
| a | Average monthly fair market value of securities                                                             | 1a | 28,163,196. |
| b | Average of monthly cash balances                                                                            | 1b | 33,387.     |
| c | Fair market value of all other assets                                                                       | 1c | 22,525.     |
| d | <b>Total</b> (add lines 1a, b, and c)                                                                       | 1d | 28,219,108. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1e | 0.          |
| 2 | Acquisition indebtedness applicable to line 1 assets                                                        | 2  | 0.          |
| 3 | Subtract line 2 from line 1d                                                                                | 3  | 28,219,108. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 423,287.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 27,795,821. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | 6  | 1,389,791.  |

**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  | 1,389,791. |
| 2a | Tax on investment income for 2013 from Part VI, line 5                                                    | 2a | 27,636.    |
| b  | Income tax for 2013. (This does not include the tax from Part VI.)                                        | 2b |            |
| c  | Add lines 2a and 2b                                                                                       | 2c | 27,636.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 1,362,155. |
| 4  | Recoveries of amounts treated as qualifying distributions                                                 | 4  | 0.         |
| 5  | Add lines 3 and 4                                                                                         | 5  | 1,362,155. |
| 6  | Deduction from distributable amount (see instructions)                                                    | 6  | 0.         |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 1,362,155. |

**Part XII****Qualifying Distributions** (see instructions)

|   |                                                                                                                                   |    |            |
|---|-----------------------------------------------------------------------------------------------------------------------------------|----|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                        |    |            |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | 1a | 1,519,010. |
| b | Program-related investments - total from Part IX-B                                                                                | 1b | 0.         |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | 2  |            |
| 3 | Amounts set aside for specific charitable projects that satisfy the:                                                              |    |            |
| a | Suitability test (prior IRS approval required)                                                                                    | 3a |            |
| b | Cash distribution test (attach the required schedule)                                                                             | 3b |            |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | 4  | 1,519,010. |
| 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 | 5  | 27,636.    |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                             | 6  | 1,491,374. |

**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.

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**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                                   | (a)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2013 from Part XI, line 7                                                                                                                       |               |                            |             | 1,362,155.  |
| <b>2</b> Undistributed income, if any, as of the end of 2013                                                                                                                      |               |                            |             |             |
| <b>a</b> Enter amount for 2012 only                                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2013:                                                                                                                         |               |                            |             |             |
| <b>a</b> From 2008                                                                                                                                                                | 7,800.        |                            |             |             |
| <b>b</b> From 2009                                                                                                                                                                | 31,031.       |                            |             |             |
| <b>c</b> From 2010                                                                                                                                                                |               |                            |             |             |
| <b>d</b> From 2011                                                                                                                                                                |               |                            |             |             |
| <b>e</b> From 2012                                                                                                                                                                | 98,401.       |                            |             |             |
| <b>f</b> Total of lines 3a through e                                                                                                                                              | 137,232.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,519,010.                                                                                                 |               |                            |             |             |
| <b>a</b> Applied to 2012, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)                                                                                    |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)                                                                                            | 0.            |                            |             |             |
| <b>d</b> Applied to 2013 distributable amount                                                                                                                                     |               |                            |             | 1,362,155.  |
| <b>e</b> Remaining amount distributed out of corpus                                                                                                                               | 156,855.      |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))                                         | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 294,087.      |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| <b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014                                                              |               |                            |             | 0.          |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)                                                     | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7                                                                                                 | 7,800.        |                            |             |             |
| <b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a                                                                                              | 286,287.      |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| <b>a</b> Excess from 2009                                                                                                                                                         | 31,031.       |                            |             |             |
| <b>b</b> Excess from 2010                                                                                                                                                         |               |                            |             |             |
| <b>c</b> Excess from 2011                                                                                                                                                         |               |                            |             |             |
| <b>d</b> Excess from 2012                                                                                                                                                         | 98,401.       |                            |             |             |
| <b>e</b> Excess from 2013                                                                                                                                                         | 156,855.      |                            |             |             |



**Part XV** Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment                 |                                                                                                                    |                                      |                                             |                   |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------|-------------------|
| Recipient<br>Name and address (home or business)                                               | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution         | Amount            |
| <b>a Paid during the year</b>                                                                  |                                                                                                                    |                                      |                                             |                   |
| ALAMO COMMUNITY COLLEGE<br>201 W SHERIDAN<br>SAN ANTONIO, TX 78204                             | NONE                                                                                                               | PUBLIC                               | SCHOLARSHIPS                                | 31,500.           |
| ALBION MUNICIPAL LIBRARY<br>400 N MAIN STREET, PO BOX 118<br>ALBION, IA 50005                  | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT | 4,950.            |
| AMERICAN ASSOCIATION FOR STATE &<br>LOCAL HISTORY<br>1717 CHURCH STREET<br>NASHVILLE, TN 37203 | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                      | 4,000.            |
| AMES TOWN & GOWN MUSIC ASSOCIATION<br>3222 OAKLAND STREET<br>AMES, IA 50014                    | NONE                                                                                                               | PUBLIC                               | BRASS SINGLE DAY<br>RESIDENCY               | 3,630.            |
| ARIZONA COMMUNITY FOUNDATION<br>2425 WILLIAM PALMER<br>FLAGSTAFF, AZ 86001                     | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                      | 5,000.            |
| <b>Total</b>                                                                                   | <b>SEE CONTINUATION SHEET(S)</b>                                                                                   |                                      |                                             | <b>1,298,108.</b> |
| <b>b Approved for future payment</b>                                                           |                                                                                                                    |                                      |                                             |                   |
| NONE                                                                                           |                                                                                                                    |                                      |                                             |                   |
|                                                                                                |                                                                                                                    |                                      |                                             |                   |
|                                                                                                |                                                                                                                    |                                      |                                             |                   |
| <b>Total</b>                                                                                   |                                                                                                                    |                                      |                                             | <b>0.</b>         |



## Part XVII

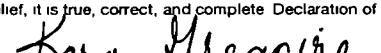
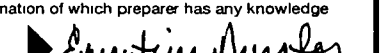
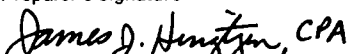
## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                     | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1                                                                                                                                                                                                                                                                                                                                                                                              | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? |     |    |
|                                                                                                                                                                                                                                                                                                                                                                                                | a Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                |     |    |
|                                                                                                                                                                                                                                                                                                                                                                                                | (1) Cash                                                                                                                                                                                                                                            |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | (2) Other assets                                                                                                                                                                                                                                    |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | b Other transactions:                                                                                                                                                                                                                               |     |    |
|                                                                                                                                                                                                                                                                                                                                                                                                | (1) Sales of assets to a noncharitable exempt organization                                                                                                                                                                                          |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | (2) Purchases of assets from a noncharitable exempt organization                                                                                                                                                                                    |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | (3) Rental of facilities, equipment, or other assets                                                                                                                                                                                                |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | (4) Reimbursement arrangements                                                                                                                                                                                                                      |     | X  |
|                                                                                                                                                                                                                                                                                                                                                                                                | (5) Loans or loan guarantees                                                                                                                                                                                                                        |     | X  |
| (6) Performance of services or membership or fundraising solicitations                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                     | X   |    |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                     | X   |    |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |                                                                                                                                                                                                                                                     |     |    |

[illegible]

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

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A                      |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

|                        |                                                                                                                                                                                                                                                                                                                      |  |                                                                                                             |  |                                                                                                                                                    |                                                 |                          |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------|
| 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 |  |                                                                                                             |  | May the IRS discuss this return with the preparer shown below (see instr) ?<br><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                                                 |                          |
|                        | <br>Signature of officer or trustee                                                                                                                                                                                               |  | 8/15/14<br>Date                                                                                             |  | <br>Title                                                      |                                                 |                          |
| Paid Preparer Use Only | Print/Type preparer's name<br><b>JAMES J. HINGTGEN</b>                                                                                                                                                                                                                                                               |  | Preparer's signature<br> |  | Date<br><b>8/12/2014</b>                                                                                                                           | Check <input type="checkbox"/> if self-employed | PTIN<br><b>P01301731</b> |
|                        | Firm's name ▶ <b>DENMAN &amp; COMPANY, LLP</b>                                                                                                                                                                                                                                                                       |  |                                                                                                             |  |                                                                                                                                                    | Firm's EIN ▶ <b>42-0794029</b>                  |                          |
|                        | Firm's address ▶ <b>1601 22ND STREET, SUITE 400<br/>WEST DES MOINES, IA 50266-1453</b>                                                                                                                                                                                                                               |  |                                                                                                             |  |                                                                                                                                                    | Phone no. <b>515-225-8400</b>                   |                          |

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                                | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount            |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|-------------------|
| ASSOCIATION OF SMALL FOUNDATIONS<br>1720 N STREET NW<br>WASHINGTON, DC 20036                    | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 1,000.            |
| BOYS HOPE GIRLS HOPE OF ARIZONA INC<br>3443 N CENTRAL AVE #713<br>PHOENIX, AZ 85012             | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 5,000.            |
| BOYS TOWN OF CENTRAL FLORIDA<br>975 OKLAHOMA STREET<br>OVIEDO, FL 32765                         | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 1,500.            |
| BUENA VISTA UNIVERSITY MARSHALLTOWN<br>CAMPUS<br>3700 S CENTER STREET<br>MARSHALLTOWN, IA 50158 | NONE                                                                                                               | PUBLIC                               | SCHOLARSHIPS                        | 5,000.            |
| CENTRAL IOWA ART ASSOCIATION<br>709 S CENTER STREET<br>MARSHALLTOWN, IA 50158                   | NONE                                                                                                               | PUBLIC                               | EDUCATIONAL<br>PROGRAMMING          | 20,287.           |
| CENTRAL IOWA FAIR ASSOCIATION<br>MARSHALL COUNTY COURT HOUSE<br>MARSHALLTOWN, IA 50158          | NONE                                                                                                               | PUBLIC                               | ACTIVITY BUILDING<br>RESTORATION    | 50,000.           |
| CHILD ABUSE PREVENTION<br>811 EAST MAIN ST.<br>MARSHALLTOWN, IA 50158                           | NONE                                                                                                               | PUBLIC                               | DRUG ENDANGERED<br>CHILDREN         | 2,000.            |
| CHRISTIAN ASSISTANCE MINISTRY<br>110 MCCULLOUGH<br>SAN ANTONIO, TX 78215                        | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 6,000.            |
| CHURCH OF THE RESURRECTION<br>5909 WALZEM ROAD<br>SAN ANTONIO, TX 78215                         | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 16,000.           |
| CHURCH OF THE RESURRECTION CHILDREN'S<br>CENTER<br>5909 WALZEM ROAD<br>SAN ANTONIO, TX 78215    | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND              | 7,000.            |
| <b>Total from continuation sheets</b>                                                           |                                                                                                                    |                                      |                                     | <b>1,249,028.</b> |

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                      | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                                           | Amount  |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------|---------|
| COUNCIL ON FOUNDATIONS<br>2121 CRYSTAL DRIVE, SUITE 700<br>ARLINGTON, VA 22202        | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                        | 2,310.  |
| DES MOINES SYMPHONY ASSOCIATION<br>1011 LOCUST ST., #200<br>DES MOINES, IA 50309      | NONE                                                                                                               | PUBLIC                               | YOUTH CONCERTS                                                                | 630.    |
| ENZIAN THEATER<br>1300 SOUTH ORLANDO AVE.<br>MAITLAND, FL 32751                       | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                        | 2,500.  |
| FISHER COMMUNITY CENTER FOUNDATION<br>BOX 496<br>MARSHALLTOWN, IA 50158               | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                        | 15,000. |
| FRIENDS OF MARSHALLTOWN PUBLIC<br>LIBRARY<br>105 W BOONE ST<br>MARSHALLTOWN, VA 50158 | NONE                                                                                                               | PUBLIC                               | IMMIGRANT ALLIES                                                              | 252.    |
| FRIENDS OF THE MELBOURNE PUBLIC<br>LIBRARY<br>603 MAIN ST.<br>MELBOURNE, IA 50162     | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT                                   | 4,950.  |
| GILMAN PUBLIC LIBRARY<br>106 N MAIN<br>GILMAN, IA 50106                               | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT                                   | 4,950.  |
| GREATER DES MOINES COMMUNITY<br>FOUNDATION<br>1915 GRAND AVE.<br>DES MOINES, IA 50309 | NONE                                                                                                               | PUBLIC                               | REACH OUT & READ,<br>COMMITMENT TO<br>DEVELOPMENT & GENERAL<br>OPERATING FUND | 22,988. |
| GUTEKUNST PUBLIC LIBRARY<br>309 2ND STREET SE<br>STATE CENTER, IA 50247               | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT                                   | 5,500.  |
| HAWTHORN HILL<br>3001 GRAND AVENUE<br>DES MOINES, IA 50312                            | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                        | 5,000.  |
| Total from continuation sheets                                                        |                                                                                                                    |                                      |                                                                               |         |

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                                              | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                                | Amount  |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------|---------|
| HISTORICAL SOCIETY OF MARSHALL COUNTY<br>202 EAST CHURCH STREET<br>MARSHALLTOWN, IA 50158                     | NONE                                                                                                               | PUBLIC                               | ROOF FOR SCHOOL                                                    | 7,500.  |
| HOUSE OF COMPASSION<br>211 WEST CHURCH STREET<br>MARSHALLTOWN, IA 50158                                       | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                             | 10,500. |
| HOUSING & COMMUNITY DEVELOPMENT ,<br>CITY OF MARSHALLTOWN<br>36 NORTH CENTER STREET<br>MARSHALLTOWN, IA 50158 | NONE                                                                                                               | PUBLIC                               | LEAD HAZARD CONTROL<br>PROGRAM                                     | 5,000.  |
| IOWA LEGAL AID<br>210 SECOND STREET<br>CEDAR RAPIDS, IA 52401                                                 | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& OUTREACH PROGRAM                       | 30,000. |
| IOWA STATE UNIVERSITY SCIENCE BOUND<br>252 TASF<br>AMES, IA 50011                                             | NONE                                                                                                               | PUBLIC                               | MARSHALLTOWN SCIENCE<br>BOUND PROGRAM                              | 5,000.  |
| IOWA VALLEY COMMUNITY COLLEGE<br>DISTRICT<br>3702 S CENTER ST<br>MARSHALLTOWN, IA 50158                       | NONE                                                                                                               | PUBLIC                               | EDUCATION PROGRAM,<br>PERFORMANCE SERIES,<br>WOMEN IN PHILANTHROPY | 80,900. |
| LAUREL PUBLIC LIBRARY<br>P.O. BOX 137<br>LAUREL, IA 50141                                                     | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                             | 4,400.  |
| LE GRAND PIONEER HERITAGE LIBRARY<br>206 1/2 N VINE<br>LE GRAND, IA 50142                                     | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT                        | 4,950.  |
| LENIHAN INTERMEDIATE SCHOOL<br>212 WEST INGLEDUE<br>MARSHALLTOWN, IA 50158                                    | NONE                                                                                                               | PUBLIC                               | INSTUMENTAL MUSIC IPAD<br>INTEGRATION                              | 8,363.  |
| MARSHALL COUNTY ARTS & CULTURE<br>ALLIANCE<br>WELLS FARGO BANK<br>MARSHALLTOWN, IA 50158                      | NONE                                                                                                               | PUBLIC                               | PUBLIC ARTS PROGRAM,<br>STRATEGIC PLANNING,<br>OPERATING SUPPORT   | 68,198. |
| Total from continuation sheets                                                                                |                                                                                                                    |                                      |                                                                    |         |

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                                    | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                                     | Amount   |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|----------|
| MARSHALL COUNTY CHAPTER-IZAAK WALTON<br>LEAGUE<br>P O BOX 327<br>MARSHALLTOWN, IA 50158             | NONE                                                                                                               | PUBLIC                               | POND OVERFLOW<br>RENOVATION PROJECT                                     | 3,000.   |
| MARSHALL COUNTY CONSERVATION<br>2349 233RD STREET<br>MARSHALLTOWN, IA 50158                         | NONE                                                                                                               | PUBLIC                               | AMERICAN BISON EXHIBIT                                                  | 15,000.  |
| MARSHALL COUNTY EXTENSION SERVICES<br>2501 S. CENTER STREET<br>MARSHALLTOWN, IA 50158               | NONE                                                                                                               | PUBLIC                               | CHILDREN'S GARDEN &<br>WELLNESS PROGRAM                                 | 25,000.  |
| MARSHALL COUNTY JUVENILE COURT<br>SERVICES<br>30 S. 1ST AVENUE<br>MARSHALLTOWN, IA 50158            | NONE                                                                                                               | PUBLIC                               | CONFERENCE ROOM UPDATE                                                  | 500.     |
| MARSHALLTOWN AREA CATHOLIC SCHOOLS<br>MARSHALLTOWN, IA 50158                                        | NONE                                                                                                               | PUBLIC                               | FAITH EDUCATION AND<br>CAPITAL CAMPAIGN                                 | 100,000. |
| MARSHALLTOWN CHRISTIAN SCHOOL<br>P O BOX 1514<br>MARSHALLTOWN, IA 50158                             | NONE                                                                                                               | PUBLIC                               | NEW SCHOOL CAMPUS                                                       | 55,000.  |
| MARSHALLTOWN COMMUNITY COLLEGE<br>3700 S CENTER<br>MARSHALLTOWN, IA 50158                           | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& TYE TEACHING<br>EXCELLENCE FUND             | 15,000.  |
| MARSHALLTOWN COMMUNITY COLLEGE<br>FOUNDATION<br>3700 S CENTER<br>MARSHALLTOWN, IA 50158             | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SCHOLARSHIPS                                | 22,500.  |
| MARSHALLTOWN COMMUNITY SCHOOL<br>DISTRICT FOUNDATION<br>24 E. MAIN STREET<br>MARSHALLTOWN, IA 50158 | NONE                                                                                                               | PUBLIC                               | HIGH SCHOOL ROUNDHOUSE<br>RENOVATION                                    | 200,000. |
| MARSHALLTOWN COMMUNITY SCHOOLS<br>317 COLUMBUS DRIVE<br>MARSHALLTOWN, IA 50158                      | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING<br>FUND, LEAD THE WAY<br>PROJECT & READING<br>PROGRAM | 142,500. |
| Total from continuation sheets                                                                      |                                                                                                                    |                                      |                                                                         |          |

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                                     | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution        | Amount  |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------|---------|
| MARSHALLTOWN LIONESS CLUB<br>1103 STEVE'S COURT<br>MARSHALLTOWN, IA 50158                            | NONE                                                                                                               | PUBLIC                               | VISION SCREENING<br>EQUIPMENT              | 4,600.  |
| MARSHALLTOWN PUBLIC LIBRARY - FRIENDS<br>OF THE LIBRARY<br>105 W BOONE ST<br>MARSHALLTOWN, IA 50158  | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING<br>FUND, SPECIAL PROJECT | 8,350.  |
| MID-IOWA COMMUNITY ACTION, INC.<br>1001 S. 18TH STREET<br>MARSHALLTOWN, IA 50158                     | NONE                                                                                                               | PUBLIC                               | REACH OUT & READ<br>PROJECT                | 1,000.  |
| NATIONAL CENTER FOR FAMILY<br>PHILANTHROPY<br>1101 CONNECTICUT AVE. NW, #220<br>WASHINGTON, DC 20036 | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                     | 900.    |
| OLD CREAMERY THEATRE<br>39 38TH STREET<br>AMANA, IA 52203                                            | NONE                                                                                                               | PUBLIC                               | YOUNG AUDIENCE<br>PRODUCTION               | 6,500.  |
| ORCAS CENTER<br>917 MOUNT BAKER ROAD<br>EASTSOUND, WA 98245                                          | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                     | 2,500.  |
| ORLANDO MUSEUM OF ART<br>2416 N. MILLS AVE.<br>ORLANDO, FL 32803                                     | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                     | 6,000.  |
| QUAKERDALE<br>BOX 8<br>NEW PROVIDENCE, IA 50206                                                      | NONE                                                                                                               | PUBLIC                               | PROMISE ACADEMY/ANNUAL<br>CONTRIBUTION     | 85,000. |
| QUIVIRA COALITION<br>1413 2ND STREET<br>SANTE FE, NM 87505                                           | NONE                                                                                                               | PUBLIC                               | DIRECTOR'S GRANT                           | 1,500.  |
| SAN ANTONIO EDUCATION PARTNERSHIPS<br>131 EL PASO STREET<br>SAN ANTONIO, TX 78204                    | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                     | 15,000. |
| <b>Total from continuation sheets</b>                                                                |                                                                                                                    |                                      |                                            |         |

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                    | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                                      | Amount  |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------|---------|
| SAN ANTONIO SYMPHONY<br>P O BOX 658<br>SAN ANTONIO, TX 78293-0658                   | NONE                                                                                                               | PUBLIC                               | YOUNG PEOPLE'S<br>CONCERTS, GENERAL<br>OPERATING FUND, OTHER<br>CONCERTS | 62,000. |
| ST PAUL'S EPISCOPAL CHURCH<br>201 E CHURCH<br>MARSHALLTOWN, IA 50158                | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                   | 40,000. |
| TUESDAY MUSICAL<br>304 ORCHARD DRIVE<br>MARSHALLTOWN, IA 50158                      | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                   | 500.    |
| UNION PUBLIC LIBRARY<br>406 COMMERCIAL ST<br>UNION, IA 50258                        | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND<br>& SPECIAL PROJECT                              | 4,400.  |
| UNITED WAY OF MARSHALLTOWN<br>709 S CENTER STREET<br>MARSHALLTOWN, IA 50158         | NONE                                                                                                               | PUBLIC                               | GENERAL OPERATING FUND                                                   | 11,000. |
| VARIETY-THE CHILDREN'S CHARITY<br>505 5TH AVENUE, SUITE 310<br>DES MOINES, IA 50309 | NONE                                                                                                               | PUBLIC                               | KIDS ON THE GO                                                           | 10,000. |
| VETERANS OF FOREIGN WARS<br>107 E. MEADOW LANE<br>MARSHALLTOWN, IA 50158            | NONE                                                                                                               | PUBLIC                               | POST 839 RENOVATIONS                                                     | 3,600.  |
| MARSHALLTOWN COMMUNITY CONCERT<br>ASSOCIATION<br>BOX 657<br>MARSHALLTOWN, IA 50158  | NONE                                                                                                               | PUBLIC                               | "LIVE ON STAGE<br>MARSHALLTOWN" PROJECT<br>& 75TH ANNIVERSARY            | 5,000.  |
|                                                                                     |                                                                                                                    |                                      |                                                                          |         |
|                                                                                     |                                                                                                                    |                                      |                                                                          |         |
| Total from continuation sheets                                                      |                                                                                                                    |                                      |                                                                          |         |

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE                             | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|------------------------------------|-----------------------------|---------------------------------|-------------------------------|
| INTEREST INCOME                    | 2.                          | 2.                              |                               |
| K-1 PARTNERSHIP INTEREST<br>INCOME | 993.                        | 993.                            |                               |
| TOTAL TO PART I, LINE 3            | 995.                        | 995.                            |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                                                   | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|----------------------------------------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DIVIDEND INCOME                                          | 396,457.        | 0.                            | 396,457.                    | 396,457.                          |                               |
| K-1 PARTNERSHIP<br>DIVIDEND INCOME                       | 5,327.          | 0.                            | 5,327.                      | 5,327.                            |                               |
| SUBPART F INCOME -<br>COMMERCE STREET<br>INCOME PARTNERS | 282,731.        | 0.                            | 282,731.                    | 282,731.                          |                               |
| TO PART I, LINE 4                                        | 684,515.        | 0.                            | 684,515.                    | 684,515.                          |                               |

## FORM 990-PF RENTAL INCOME STATEMENT 3

| KIND AND LOCATION OF PROPERTY         | ACTIVITY<br>NUMBER | GROSS<br>RENTAL INCOME |
|---------------------------------------|--------------------|------------------------|
| K-1 PARTNERSHIP RENTAL INCOME         | 1                  | -281,821.              |
| K-1 PARTNERSHIP RENTAL INCOME         | 2                  | -1,098.                |
| TOTAL TO FORM 990-PF, PART I, LINE 5A |                    | -282,919.              |

| FORM 990-PF                                                | OTHER INCOME                |                                   | STATEMENT                     | 4 |
|------------------------------------------------------------|-----------------------------|-----------------------------------|-------------------------------|---|
| DESCRIPTION                                                | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |   |
| K-1 PARTNERSHIP ORDINARY BUSINESS INCOME                   | -40,016.                    | 0.                                |                               |   |
| MISCELLANEOUS INCOME                                       | 4,052.                      | 4,052.                            |                               |   |
| K-1 PARTNERSHIP MISCELLANEOUS INCOME                       | -9.                         | -9.                               |                               |   |
| K-1 PARTNERSHIP SECTION 1231 GAIN - DEBT FINANCED PROPERTY | 704,315.                    | 0.                                |                               |   |
| TOTAL TO FORM 990-PF, PART I, LINE 11                      | 668,342.                    | 4,043.                            |                               |   |

| FORM 990-PF                | LEGAL FEES                   |                                   | STATEMENT                     | 5                             |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| LEGAL FEES                 | 2,919.                       | 730.                              |                               | 2,189.                        |
| TO FM 990-PF, PG 1, LN 16A | 2,919.                       | 730.                              |                               | 2,189.                        |

| FORM 990-PF                  | ACCOUNTING FEES              |                                   | STATEMENT                     | 6                             |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| ACCOUNTING FEES              | 16,200.                      | 4,050.                            |                               | 12,150.                       |
| TO FORM 990-PF, PG 1, LN 16B | 16,200.                      | 4,050.                            |                               | 12,150.                       |

| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT                     | 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| PAYROLL TAXES               | 10,238.                      | 0.                                |                               | 10,238.                       |   |
| FOREIGN TAXES               | 1,084.                       | 1,084.                            |                               | 0.                            |   |
| TAXES                       | 10,247.                      | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18 | 21,569.                      | 1,084.                            |                               | 10,238.                       |   |

| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 8 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| DUES & SUBSCRIPTIONS        | 2,964.                       | 0.                                |                               | 2,964.                        |   |
| COMPUTER                    | 4,547.                       | 0.                                |                               | 4,547.                        |   |
| WORKERS COMP INSURANCE      | 866.                         | 0.                                |                               | 866.                          |   |
| CONTINUING EDUCATION        | 1,091.                       | 0.                                |                               | 1,091.                        |   |
| BANK CHARGES                | 454.                         | 0.                                |                               | 454.                          |   |
| INSURANCE                   | 1,732.                       | 0.                                |                               | 1,732.                        |   |
| OFFICE EXPENSE              | 11,180.                      | 0.                                |                               | 11,180.                       |   |
| INVESTMENT FEES             | 107,761.                     | 107,761.                          |                               | 0.                            |   |
| K-1 INVESTMENT EXPENSES     | 8,007.                       | 8,007.                            |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 23 | 138,602.                     | 115,768.                          |                               | 22,834.                       |   |

| FORM 990-PF                            | OTHER INCREASES IN NET ASSETS OR FUND BALANCES |  |  | STATEMENT | 9 |
|----------------------------------------|------------------------------------------------|--|--|-----------|---|
| DESCRIPTION                            | AMOUNT                                         |  |  |           |   |
| ACCRUED PRIOR YEAR CONTRIBUTIONS       | 237,157.                                       |  |  |           |   |
| CURRENT YEAR UNREALIZED GAINS          | 1,964,273.                                     |  |  |           |   |
| RETURN OF CAPITAL                      | 238,542.                                       |  |  |           |   |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 2,439,972.                                     |  |  |           |   |

FORM 990-PF      OTHER DECREASES IN NET ASSETS OR FUND BALANCES      STATEMENT      10

| DESCRIPTION                                                            | AMOUNT     |
|------------------------------------------------------------------------|------------|
| ACCRUED CURRENT YEAR CONTRIBUTIONS                                     | 978,250.   |
| ACCRUAL TO CASH ADJUSTMENT - ACCOUNTS PAYABLE                          | 12,363.    |
| BOOK/TAX DIFFERENCES RELATING TO K-1'S                                 | 388,638.   |
| ACCRUAL TO CASH ADJUSTMENT - TAX EXPENSE                               | 105,000.   |
| ACCRUAL TO CASH ADJUSTMENT - DEFERRED TAX BENEFIT                      | 39,000.    |
| BOOK/TAX DIFFERENCES RELATING COMMERCE STREET INCOME PARTNERS II, LTD. | 311,535.   |
| TOTAL TO FORM 990-PF, PART III, LINE 5                                 | 1,834,786. |

FORM 990-PF      U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS      STATEMENT      11

| DESCRIPTION                                      | U.S.<br>GOV'T | OTHER<br>GOV'T | BOOK VALUE | FAIR MARKET<br>VALUE |
|--------------------------------------------------|---------------|----------------|------------|----------------------|
| US TREASURY HOLDINGS                             | X             |                | 4,224,666. | 4,224,666.           |
| TOTAL U.S. GOVERNMENT OBLIGATIONS                |               |                | 4,224,666. | 4,224,666.           |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS |               |                |            |                      |
| TOTAL TO FORM 990-PF, PART II, LINE 10A          |               |                | 4,224,666. | 4,224,666.           |

FORM 990-PF      CORPORATE STOCK      STATEMENT      12

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| COMMON STOCK                            | 6,496,291. | 6,496,291.           |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 6,496,291. | 6,496,291.           |

|             |                   |           |    |
|-------------|-------------------|-----------|----|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 13 |
|-------------|-------------------|-----------|----|

| DESCRIPTION                            | VALUATION<br>METHOD | BOOK VALUE  | FAIR MARKET<br>VALUE |
|----------------------------------------|---------------------|-------------|----------------------|
| MUTUAL FUNDS                           | FMV                 | 16,244,603. | 16,244,603.          |
| LIMITED LIABILITY PARTNERSHIPS         | FMV                 | 1,087,521.  | 1,087,521.           |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                     | 17,332,124. | 17,332,124.          |

|             |              |           |    |
|-------------|--------------|-----------|----|
| FORM 990-PF | OTHER ASSETS | STATEMENT | 14 |
|-------------|--------------|-----------|----|

| DESCRIPTION                      | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE | FAIR MARKET<br>VALUE |
|----------------------------------|-------------------------------|---------------------------|----------------------|
| INCOME TAX RECEIVABLE            | 5,000.                        | 0.                        | 0.                   |
| TO FORM 990-PF, PART II, LINE 15 | 5,000.                        | 0.                        | 0.                   |

|             |                   |           |    |
|-------------|-------------------|-----------|----|
| FORM 990-PF | OTHER LIABILITIES | STATEMENT | 15 |
|-------------|-------------------|-----------|----|

| DESCRIPTION                            | BOY AMOUNT | EOY AMOUNT |
|----------------------------------------|------------|------------|
| PLEDGE COMMITMENTS                     | 237,157.   | 978,250.   |
| DEFERRED TAXES                         | 121,000.   | 160,000.   |
| INCOME TAXES PAYABLE                   | 0.         | 100,000.   |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 358,157.   | 1,238,250. |

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FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 16  
 TRUSTEES AND FOUNDATION MANAGERS

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| NAME AND ADDRESS                                                   | TITLE AND<br>AVRG HRS/WK      | COMPEN-<br>SATION | EMPLOYEE<br>BEN PLAN CONTRIB | EXPENSE<br>ACCOUNT |
|--------------------------------------------------------------------|-------------------------------|-------------------|------------------------------|--------------------|
| DENNIS A O'TOOLE<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158 | PRESIDENT<br>2.00             | 0.                | 0.                           | 1,405.             |
| MATTHEW FISHER<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158   | DIRECTOR<br>2.00              | 0.                | 0.                           | 0.                 |
| JOEL GREER<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158       | SECRETARY & TREASURER<br>2.00 | 0.                | 0.                           | 0.                 |
| JIM LOWRANCE<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158     | DIRECTOR<br>2.00              | 0.                | 0.                           | 0.                 |
| DAVID TANK<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158       | VICE PRESIDENT<br>2.00        | 0.                | 0.                           | 0.                 |
| DEB VOGELER<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158      | DIRECTOR<br>2.00              | 0.                | 0.                           | 0.                 |
| KIM SCHRYVER<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158     | DIRECTOR<br>2.00              | 0.                | 0.                           | 0.                 |
| JOHN HERMANSON<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158   | DIRECTOR<br>2.00              | 0.                | 0.                           | 0.                 |
| STEVEN TYE<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158       | DIRECTOR<br>2.00              | 0.                | 0.                           | 728.               |
| KARN GREGOIRE<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158    | EXECUTIVE DIRECTOR<br>40.00   | 87,000.           | 5,220.                       | 1,830.             |
| THOMAS O'TOOLE<br>16 EAST MAIN STE 260<br>MARSHALLTOWN, IA 50158   | DIRECTOR<br>2.00              | 0.                | 0.                           | 2,411.             |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII                       |                               | 87,000.           | 5,220.                       | 6,374.             |