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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

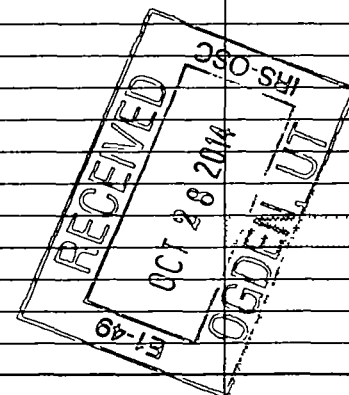
2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013, and ending JUN 30, 2014

Name of foundation MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION		A Employer identification number 42-1460664
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1172	Room/suite	B Telephone number (319) 226-3434
City or town, state or province, country, and ZIP or foreign postal code WATERLOO, IA 50704-1172		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,798,069.	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		5,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		145,979.	145,979.		Statement 1
4 Dividends and interest from securities		297,610.	297,610.		Statement 2
5a Gross rents		88,498.	88,498.		Statement 3
b Net rental income or (loss) 64,500.					Statement 4
6a Net gain or (loss) from sale of assets not on line 10		1,049,303.			
b Gross sales price for all assets on line 6a 5,551,278.					
7 Capital gain net income (from Part IV, line 2)			1,049,303.		
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		10,709.	10,709.		Statement 5
12 Total. Add lines 1 through 11		1,597,099.	1,592,099.		
13 Compensation of officers, directors, trustees, etc.		9,000.	0.		0.
14 Other employee salaries and wages		50,751.	0.		0.
15 Pension plans, employee benefits		6,608.	0.		0.
16a Legal fees					
b Accounting fees Stmt 6		14,928.	5,971.		0.
c Other professional fees					
17 Interest					
18 Taxes Stmt 7		28,596.	9,735.		0.
19 Depreciation and depletion		15,433.	13,326.		0.
20 Occupancy		15,397.	0.		0.
21 Travel, conferences, and meetings		1,733.	0.		0.
22 Printing and publications					
23 Other expenses Stmt 8		93,318.	65,160.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		235,764.	94,192.		0.
25 Contributions, gifts, grants paid		1,296,075.			1,296,075.
26 Total expenses and disbursements. Add lines 24 and 25		1,531,839.	94,192.		1,296,075.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		65,260.			
b Net investment income (if negative, enter -0-)			1,497,907.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	429,028.	389,972.	389,972.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶	39,321.	0.	0.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations Stmt 10	2,213,861.	2,013,797.	2,013,797.
	b	Investments - corporate stock Stmt 11	12,801,824.	14,042,404.	14,042,404.
	c	Investments - corporate bonds Stmt 12	2,670,290.	2,702,741.	2,702,741.
Liabilities	11	Investments - land, buildings, and equipment basis ▶	670,000.		
		Less accumulated depreciation ▶	146,843.		
	12	Investments - mortgage loans			
	13	Investments - other Stmt 13	79,549.	79,549.	79,549.
	14	Land, buildings, and equipment basis ▶	24,675.		
		Less accumulated depreciation ▶	22,089.		
	15	Other assets (describe ▶ ACCRUED INCOME)	50,266.	43,863.	43,863.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	18,825,315.	19,798,069.	19,798,069.
	17	Accounts payable and accrued expenses	37,685.	33,702.	
	18	Grants payable	55,000.	20,000.	
	19	Deferred revenue	8,106.	6,250.	
	20	Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ Statement 14)	4,478.	3,939.	
	23	Total liabilities (add lines 17 through 22)	105,269.	63,891.	
		Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
Net Assets or Fund Balances	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	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	18,720,046.	19,734,178.	
	30	Total net assets or fund balances	18,720,046.	19,734,178.	
	31	Total liabilities and net assets/fund balances	18,825,315.	19,798,069.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,720,046.
2	Enter amount from Part I, line 27a	2	65,260.
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	959,589.
4	Add lines 1, 2, and 3	4	19,744,895.
5	Decreases not included in line 2 (itemize) ▶ EVANS BANCSHARES - K-1	5	10,717.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,734,178.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statements				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 5,551,278.		4,501,975.	1,049,303.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			1,049,303.	
2 Capital gain net income or (net capital loss)		2		1,049,303.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,089,304.	18,773,066.	.058025
2011	1,290,373.	18,639,171.	.069229
2010	836,309.	19,193,949.	.043571
2009	734,499.	17,852,111.	.041144
2008	605,752.	17,365,642.	.034882

2 Total of line 1, column (d)	2	.246851
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.049370
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	19,469,952.
5 Multiply line 4 by line 3	5	961,232.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,979.
7 Add lines 5 and 6	7	976,211.
8 Enter qualifying distributions from Part XII, line 4	8	1,296,075.

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.

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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 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	14,979.
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	14,979.
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	14,979.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,520.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	9,520.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,459.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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

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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? Website address ► <u>www.guernseyfoundation.com</u>	13	X	
14	The books are in care of ► <u>BERGAN, PAULSEN & COMPANY, P.C.</u> Telephone no ► <u>(319) 234-6885</u> Located at ► <u>100 E. PARK AVENUE, STE 300, WATERLOO, IA</u> ZIP+4 ► <u>50704</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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)? 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 If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) N/A	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

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?

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 15		9,000.	0.	0.

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities	
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		0.
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		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	18,425,984.
b	Average of monthly cash balances	1b	471,153.
c	Fair market value of all other assets	1c	869,312.
d	Total (add lines 1a, b, and c)	1d	19,766,449.
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	19,766,449.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	296,497.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,469,952.
6	Minimum investment return. Enter 5% of line 5	6	973,498.

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	973,498.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	14,979.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	14,979.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	958,519.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	958,519.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	958,519.

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	1,296,075.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,296,075.
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	14,979.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,281,096.

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

Form 990-PF (2013)

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Form 990-PF (2013)

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				958,519.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			409,157.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,296,075.				
a Applied to 2012, but not more than line 2a			409,157.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				886,918.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				71,601.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

- 1** a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon						
a "Assets" alternative test - enter						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c "Support" alternative test - enter						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization						
(4) Gross investment income						

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

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

HELEN GUERNSEY

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

See Statement 16

- b The form in which applications should be submitted and information and materials they should include

- c Any submission deadlines

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

MAX AND HELEN GUERNSEY

CHARITABLE FOUNDATION

Form 990-PF (2013)

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount	
a Paid during the year					
ALLEN COLLEGE 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR ACE/SAP CLINIC	20,000.	
ALLEN HOSPITAL - CHILD PROTECTION CENTER 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR CHILD PROTECTION CENTER	20,000.	
AMERICAN RED CROSS-HAWKEYE CHAPTER 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - DISASTER RELIEF SERVICES	20,000.	
ASPIRE THERAUPEUTIC RIDING 8100 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.	
BACK TO SCHOOL PROJECT P.O. BOX 2334 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPLYING SCHOOL SUPPLIES FOR AT RISK YOUTH	5,000.	
Total			See continuation sheet(s)	1,296,075.	
b Approved for future payment					
CITY OF ARLINGTON 6509 C AVE ARLINGTON, IA 50606	N/A	EXCLUSIVELY FOR PUBLIC USE	COMMUNITY CENTER CONSTRUCTION	20,000.	
Total					20,000.

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments	522100	1.	14	145,978.	
4	Dividends and interest from securities			14	297,610.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	64,500.	
6	Net rental income or (loss) from personal property					
7	Other investment income	522100	10,709.			
8	Gain or (loss) from sales of assets other than inventory	531390	<13,297.>	18	1,062,600.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		<2,587.>		1,570,688.	0.
13	Total. Add line 12, columns (b), (d), and (e)				13	1,568,101.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | 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.

Signature of officer or trustee

Date 10/24/14

► Treasurer
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

HEATHER GUNDERSON,
CPA

Preparer's signature

Heather Simon

Date _____

10-22-14

Check ☐ if
self-employed

PTIN	
------	--

P00196789

Firm's name ▶ BERGAN, PAULSEN & COMPANY, P.C.

Firm's EIN ▶ 42-1243538

Firm's address ► P.O. BOX 2100
WATERLOO, IA 50704-2100

Phone no 319-234-6885

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990

OMB No 1545-0047

2013

Name of the organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization
**MAX AND HELEN GUERNSEY
 CHARITABLE FOUNDATION**

Employer identification number
42-1460664

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BPC PROPERTIES 100 EAST PARK AVE WATERLOO, IA 50703	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	9,839.204 SHS ARTISAN MID CAP FUND	P	02/14/14	06/25/14
b	2,009.499 SHS ARTISAN MID CAP VALUE FUND	P	06/05/10	05/27/14
c	16,331.631 SHS ARTISAN MID CAP VALUE FUND	P	Various	06/17/14
d	760.771 SHS ARTISAN MID CAP VALUE FUND	P	11/25/13	06/17/14
e	375 SHS BAXTER INTL INC	P	09/03/13	01/06/14
f	175 SHS CELANESE CORP	P	06/30/13	01/06/14
g	.565 SHS CHAMBERS STREET PROPERTIES	P	06/27/08	07/11/13
h	10,869 SHS CHAMBERS STREET PROPERTIES	P	06/27/08	06/17/14
i	400 SHS CVS/CAREMARK CORPORATION	P	Various	01/06/14
j	150 SHS CVS/CAREMARK CORPORATION	P	Various	03/21/14
k	14,409.222 SHS DIAMOND HILL LONG-SHORT FD CL	P	01/18/12	08/21/13
l	400 SHS EXXON MOBIL CORPORATION	P	11/16/10	03/21/14
m	50,000 SHS FED HOME LN BK	P	Various	08/14/13
n	15,703.215 SHS GOLDMAN SACHS GRTH OPP FD	P	Various	02/14/14
o	1,165.871 SHS GOLDMAN SACHS GRTH OPP FD	P	12/09/13	02/14/14

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	496,683.		514,000.	<17,317.>
b	55,000.		44,989.	10,011.
c	458,266.		287,601.	170,665.
d	21,347.		20,062.	1,285.
e	26,047.		26,508.	<461.>
f	9,429.		8,327.	1,102.
g	5.		5.	0.
h	87,247.		99,995.	<12,748.>
i	27,746.		17,023.	10,723.
j	11,175.		6,384.	4,791.
k	303,602.		250,000.	53,602.
l	38,187.		28,292.	9,895.
m	50,000.		50,719.	<719.>
n	331,976.		331,976.	0.
o	185,736.		34,393.	151,343.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<17,317.>
b			10,011.
c			170,665.
d			1,285.
e			<461.>
f			1,102.
g			0.
h			<12,748.>
i			10,723.
j			4,791.
k			53,602.
l			9,895.
m			<719.>
n			0.
o			151,343.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	2,000 SHS INTEL CORP	P	Various	06/09/14
b	250 SHS INTERCONTINENTAL EXCHANGE GROUPING	P	12/29/11	03/21/14
c	175 SHS INTERNATIONAL BUSINESS MACHS CORP	P	07/24/08	07/11/13
d	20,717.425 SHS IVY ASSET STRATEGY FUND CLASS	P	Various	01/13/14
e	250 SHS JOHNSON & JOHNSON	P	06/30/07	01/09/14
f	400 SHS MICROSOFT CORP	P	06/30/08	07/08/13
g	600 SHS MICROSOFT CORP	P	06/30/08	10/31/13
h	850 SHS MICROSOFT CORP	P	07/24/08	01/06/14
i	750 SHS NEXTERA ENERGY INC	P	06/03/09	07/08/13
j	7,923.930 SHS OPPENHEIMER DEVELOPING MKT	P	09/29/11	10/31/13
k	1,000 SHS ORACLE CORPORATION	P	06/16/11	01/06/14
l	36,663.611 SHS PIMCO EMERGING LOCAL BOND	P	02/24/12	06/17/14
m	600 SHS PUBLIC SVC ENTERPRISE GROUP INC	P	05/05/05	10/31/13
n	1,000 SHS QCR HOLDINGS INC	P	Various	03/21/13
o	18,582.244 SHS ROYCE PENNSYLVANIA MUT FD	P	Various	05/27/14

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 55,819.		41,024.	14,795.
b 51,545.		29,960.	21,585.
c 34,100.		22,481.	11,619.
d 666,894.		510,000.	156,894.
e 23,035.		15,110.	7,925.
f 13,680.		11,372.	2,308.
g 21,229.		15,873.	5,356.
h 30,778.		22,151.	8,627.
i 60,697.		42,036.	18,661.
j 300,000.		256,022.	43,978.
k 37,569.		31,631.	5,938.
l 350,137.		400,000.	<49,863.>
m 19,956.		17,448.	2,508.
n 17,243.		30,000.	<12,757.>
o 234,009.		166,629.	67,380.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			14,795.
b			21,585.
c			11,619.
d			156,894.
e			7,925.
f			2,308.
g			5,356.
h			8,627.
i			18,661.
j			43,978.
k			5,938.
l			<49,863.>
m			2,508.
n			<12,757.>
o			67,380.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	2,477.020 SHS ROYCE PENNSYLVANIA MUT FD	P	12/09/13	05/27/14
b	2,525 SHS TEVA PHARMACEUTICAL INDUSTRIES	P	04/18/13	09/03/13
c	650 SHS TEXAS INSTRUMENTS INC	P	10/27/09	07/08/13
d	3,000 SHS TEXAS INSTRUMENTS INC	P	Various	07/31/13
e	375 SHS THERMO FISHER SCIENTIFIC INC	P	Various	01/06/14
f	350 SHS TRACTOR SUPPLY CO COM	P	04/14/09	10/31/13
g	350 SHS TRAVELERS COMPANIES, INC	P	06/30/07	03/21/14
h	1,300 SHS UNITED TECHNOLOGIES CORP	P	Various	05/09/14
i	225 SHS UNITEDHEALTH GROUP INC	P	11/16/10	01/09/14
j	1,800 SHS VERIZON COMMUNICATIONS	P	11/04/13	01/06/14
k	2,500 SHS VODAFONE GROUP PLC NEW ADR	P	Various	10/30/13
l	42,000 UNITS FNMA	P	08/08/08	08/07/13
m	165,000 SHS BERKSHIRE HATHAWAY FINANCIAL	P	03/23/09	08/15/13
n	2,840.909 SHS VANGUARD SHORT-TERM BOND INDEX SIGN	P	06/27/13	10/30/13
o	5,692.60 SHS VANGUARD SHORT-TERM BOND INDEX SIGNA	P	06/27/13	02/26/14

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 35,991.		35,075.	916.
b 96,225.		98,298.	<2,073.>
c 23,159.		17,709.	5,450.
d 117,548.		76,562.	40,986.
e 41,152.		14,551.	26,601.
f 24,892.		3,448.	21,444.
g 29,284.		15,187.	14,097.
h 151,997.		74,643.	77,354.
i 16,715.		8,406.	8,309.
j 87,392.		90,985.	<3,593.>
k 90,716.		47,373.	43,343.
l 42,000.		44,955.	<2,955.>
m 165,000.		170,899.	<5,899.>
n 30,000.		29,830.	170.
o 60,000.		59,772.	228.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			916.
b			<2,073.>
c			5,450.
d			40,986.
e			26,601.
f			21,444.
g			14,097.
h			77,354.
i			8,309.
j			<3,593.>
k			43,343.
l			<2,955.>
m			<5,899.>
n			170.
o			228.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

2

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	80,000 SHS WISCONSIN ELECTRIC POWER CO	P	03/12/09	04/01/14
b	50,000 SHS DEERE AND CO	P	03/19/09	04/25/14
c	75,000 SHS NORTHERN TRUST CORP	P	06/09/09	05/01/14
d	6,505.576 SHS PIMCO TOTAL RETURN FUND INST	P	Various	09/19/13
e	2,749.771 SHS PIMCO TOTAL RETURN FUND INST	P	Various	10/31/13
f	2,020.202 SHS PIMCO TOTAL RETURN FUND INST	P	Various	11/27/13
g	TCW EMERGING MARKETS RETURN OF CAPITAL	P	Various	01/24/14
h	337.306 SHS AMERICAN GRW FD OF AMER	P	05/11/09	11/26/13
i	525.762 SHS PIONEER FUND CL Y	P	Various	07/11/13
j	CEDAR VALLEY VENTURE FUND NO. 1, L.C.	P	Various	12/31/13
k	Capital Gains Dividends			
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 80,000.		87,234.	<7,234.>
b 50,000.		55,511.	<5,511.>
c 75,000.		76,724.	<1,724.>
d 70,000.		67,983.	2,017.
e 29,973.		28,735.	1,238.
f 22,020.		20,980.	1,040.
g 47.		47.	0.
h 15,040.		10,570.	4,470.
i 20,268.		21,190.	<922.>
j		13,297.	<13,297.>
k 157,722.			157,722.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			<7,234.>
b			<5,511.>
c			<1,724.>
d			2,017.
e			1,238.
f			1,040.
g			0.
h			4,470.
i			<922.>
j			<13,297.>
k			157,722.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	1,049,303.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BARTELS LUTHERAN HOME 1922 5TH AVE NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	WELLNESS COORDINATOR PROGRAM POSITION	5,500.
BENTON COUNTY CONSERVATION BOARD P.O. BOX 202 VINTON, IA 52349	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - CONSTRUCTION OF OLD CREAMERY NATURE TRAIL	20,000.
BIG BROTHERS/BIG SISTERS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ONE TO ONE MENTORING PROGRAM	20,000.
BLACK HAWK COUNTY SHERIFF 225 E 6TH ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	SHERIFF'S K-9 PROGRAM	1,500.
BLACK HAWK COUNTY 4H FAIR 3420 UNIVERSITY AVE, SUITE E WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - SUMMER INTERN - 4H & FFA FAIR	3,000.
BLACK HAWK COUNTY EXTENSION SERVICE 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FOOD CORPS IOWA PROGRAM	5,000.
BOYS & GIRLS CLUB 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
BOYS & GIRLS CLUB 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL IMPROVEMENT - GYMNASIUM FLOOR	20,000.
BREMWOOD/LSSI 106 16TH ST SW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	SUPPORT FOR EXODUS TRANSITIONAL LIVING PROGRAM	20,000.
BRISTOW BETTERMENT 932 CENTER ST BRISTOW, IA 50611	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR PURCHASE & INSTALLATION OF SPLASH POOL	20,000.
Total from continuation sheets				1,211,075.

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BUCHANAN COUNTY HISTORICAL SOCIETY P.O. BOX 321 INDEPENDENCE, IA 50644	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - WAPSI MILL RESTORATION	20,000.
CEDAR BEND HUMANE SOCIETY 1166 W. AIRLINE HIGHWAY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS P.O. BOX 1833 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY CATHOLIC SCHOOLS 3231 W. 9TH ST WATERLOO, IA 50702	N/A	EXCLUSIVELY FOREIGN LANGUAGE PUBLIC USE	LEARNER PROGRAM	18,000.
CEDAR VALLEY CHAMBER MUSIC FESTIVAL 104 BROOKERIDGE DR #187 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	3,200.
CEDAR VALLEY CRIMESTOPPERS 715 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - CRIMESTOPPERS TIP LINE FUND	15,000.
CEDAR VALLEY FRIENDS OF THE FAMILY P.O. BOX 784 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	VIOLENCE PREVENTION & CHILD ADVOCACY PROGRAMS	20,000.
CEDAR VALLEY GEARHEADS 3606 SKYLINE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - CAR RESTORATIONS FOR UNDERPRIVILEGED	20,000.
CEDAR VALLEY HOSPICE P.O. BOX 2880 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	UNINSURED PATIENT CARE PROGRAM & CAPITAL PROGRAM FOR HOSPICE HOUSE RENO	20,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE CENTER 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CEDAR VALLEY PRESCHOOL & CHILDCARE CENTER 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - BUILDING IMPROVEMENTS	10,000.
CEDAR VALLEY UNITED WAY 3420 UNIVERSITY AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
CHAMPIONS OF AUTISM/ADHD 9501 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
CITY OF EVANSDALE 911 SOUTH EVANS RD EVANSDALE, IA 50707	N/A	EXCLUSIVELY FOR PUBLIC USE	EVANSDALE POLICE K-9 PROGRAM	1,500.
CITY OF EVANSDALE PARKS DEPT 123 N. EVANS RD EVANSDALE, IA 50707	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL PROJECT - ANGEL'S PARK DEVELOPMENT	20,000.
CITY OF LAPORTE CITY 202 MAIN ST LAPORTE CITY, IA 50651	N/A	EXCLUSIVELY FOR PUBLIC USE	LOG CABIN RESTORATION - LPC FFA/AG MUSEUM	6,000.
CITY OF NEW HARTFORD P.O. BOX 212 NEW HARTFORD, IA 50660	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL PROJECT - NEW HARTFORD COMMUNITY GARDENS LOG CABIN LEARNING CENTER	20,000.
CITY OF SHELL ROCK 104 S CHERRY ST SHELL ROCK, IA 50670	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL PROJECT - CARPET REPLACEMENT IN PUBLIC LIBRARY	10,000.
CITY OF TRIPOLI 2480 155TH ST TRIPOLI, IA 50676	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL PROJECT - SWEETWATER TRAIL DEVELOPMENT	20,000.
CITY OF WATERLOO 715 MULBERRY ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	WATERLOO POLICE K-9 PROGRAM	19,300.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMPREHENSIVE SYSTEMS P.O. BOX 457 CHARLES CITY, IA 50616	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - PAL MECHANICAL LIFT	5,200.
CONSUMER CREDIT COUNSELING SERVICE 1003 W. 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
DAN GABLE WRESTLING MUSEUM 303 JEFFERSON ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
DYSART HISTORICAL SOCIETY P.O. BOX 62 DYSART, IA 52224	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - MACHINE SHED MUSEUM	5,000.
EAST HIGH SPEECH & DEBATE 214 HIGH ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	OPERATING SUPPORT	7,000.
FAMILY & CHILDREN'S COUNCIL 500 E 4TH ST #414 WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PARENT CONNECTION & EMPOWERING DADS PROGRAMS	20,000.
FROM THE HEART/COMMUNITY FOUNDATION FUND P.O. BOX 1176 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	HOME REPAIR & ENHANCEMENT PROGRAM	10,000.
GIRL SCOUTS OF EASTERN IOWA 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
GROUT MUSEUM 503 SOUTH ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	EDUCATIONAL SCIENCE OUTREACH PROGRAMMING	20,000.
HARBAUGH-WILLIAMS FUND 1516 WASHINGTON ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	ACADEMIC & GROUP SUPPORT PROGRAMS	7,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARTMAN RESERVE NATURE CENTER 657 RESERVE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	17,600.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SHIRLEY KREGER SCHOLARSHIP FUND	5,000.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	STEM CAMP PROGRAM	5,000.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	HAWKEYE CELEBRATES THE ARTS PROGRAM	5,000.
HOUSE OF HOPE 306 WALNUT ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
IHOPE FREE MEDICAL CLINIC 722 S HACKETT RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
INVENT NOW, INC 3701 HIGHLAND PARK NW N. CANTON, OH 44720	N/A	OTHER PUBLIC CHARITY	CAMP INVENTION SCHOLARSHIPS FOR WATERLOO AREA STUDENTS	10,000.
IOWA DENTAL FOUNDATION 5330 W PARKWAY, SUITE 100 JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	MISSION OF MERCY DENTAL CLINIC	10,000.
IOWA HEARTLAND HABITAT FOR HUMANITY 803 W. 5TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR HOME CONSTRUCTION	20,000.
IOWA PUBLIC TV 6450 CORPORATE DR JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JESSE COSBY NEIGHBORHOOD CENTER 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	HEALTH & EDUCATION WELLNESS PROGRAM	12,000.
JOB FOUNDATION 504 10TH ST GRUNDY CENTER, IA 50638	N/A	OTHER PUBLIC CHARITY	FINANCIAL STEWARDSHIP MENTORING PROGRAM	20,000.
JUNIOR ACHIEVEMENT 501 SYCAMORE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY PROGRAM	5,000.
MAYO POVERELLO FUND 200 1ST SW ROCHESTER, MN 55905	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
METROPOLITAN CHORALE P.O. BOX 1616 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
NATIONAL ASSOCIATION FOR THE MENTALLY ILL 212 W DALE DR WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	4,500.
NE IOWA FOOD BANK P.O. BOX 2397 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT FOR KIDS' CAF	15,000.
NEW DIRECTIONS COMMUNITY SERVICES 3136 BROCKWAY DR WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ANGER MANAGEMENT PROGRAM	20,000.
NORTH BUTLER COMMUNITY SCHOOL DISTRICT 332 ALLAN ST ALLISON, IA 50602	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL PROJECT - N BUTLER COMMUNITY SPORTS COMPLEX	20,000.
NORTH END CULTURAL CENTER 1621 E 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR NORTH END ARTS & MUSIC FEST	8,500.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	NEWELL POST ADULT DAY SERVICES PROGRAM	20,000.
ONE SACRED SPACE INC 3005 E AVE MONTGOMERY, IA 50173	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - ROTARY BRUSH MOWER FOR PILGRIM HGTS CAMP & RETREAT CENTER	1,200.
PEACE LUTHERAN CHURCH COMMUNITY CENTER 274 MALLARD LANE GARNAVILLO, IA 52094	N/A	OTHER PUBLIC CHARITY	FUNDING FOR COMMUNITY CENTER	500.
QUAKERDALE 140 BARCLAY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - WINDOW REPLACEMENT	4,800.
QUOTA CLUB C/O CHRIS LORENZE, P.O. BOX 1261 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KIDS 'N COPS LITERACY PROGRAM	5,000.
RETIRED SENIOR VOLUNTEER PROGRAM 2101 KIMBALL AVE, SUITE 121 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR PRE-TRIAL SETTLEMENT MEDIATION PROGRAM	6,000.
RETRIEVING FREEDOM INC 1148 230TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
SALVATION ARMY 229 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
SHELL ROCK HISTORICAL SOCIETY 127 W ADAIR ST SHELL ROCK, IA 50670	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - MUSEUM HOUSE RESTORATION	5,000.
SOCIAL ACTION, INC 227 MADISON ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR BAKARI PROJECT	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST VINCENT DE PAUL 203 MAIN ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	625.
SUNRISE EXCHANGE CLUB 257 ANSBOROUGH AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	500.
TOGETHER FOR YOUTH 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	HEALTH ED & SIHLE PROGRAMS	20,000.
UNI FOUNDATION 1228 W. 27TH ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	GROUP PIANO EDUCATION PROGRAM AT IRVING ELEMENTARY SCHOOL	1,550.
UNI FOUNDATION 1228 W. 27TH ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	GBPAC KALEIDOSCOPE PROGRAM	15,000.
VOLUNTEER CENTER OF THE CEDAR VALLEY 2101 KIMBALL AVE, SUITE 1414 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	LEADERSHIP INSTITUTE & SUMMER KNIGHTS PROGRAMS	20,000.
WARTBURG COMMUNITY SYMPHONY ASSOCIATION 100 WARTBURG BLVD WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - SALARY FOR 2 MUSICIANS	4,000.
WATERLOO CEDAR FALLS SYMPHONY ORCHESTRA 1227 W. 27TH ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
WATERLOO COMMUNITY MEALS 1207 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WATERLOO COMMUNITY PLAYHOUSE 224 COMMERCIAL ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
WATERLOO DEVELOPMENT CORP 10 WEST 4TH ST, SUITE 310 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CEDAR VALLEY SPORTSPLEX PLEDGE	50,000.
WATERLOO HOUSING TRUST FUND 620 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
WATERLOO SCHOOLS FOUNDATION P.O. BOX 1896 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	STEM PROGRAM	20,000.
WAVERLY SENIOR CITIZENS 506 E. BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CAPITAL PROJECT - PAINTING BLDG EXTERIOR & WINDOW REPLACEMENT	2,000.
WILDWOOD HILLS RANCH 2552 UNION RD ST CHARLES, IA 50240	N/A	OTHER PUBLIC CHARITY	CAMP SCHOLARSHIPS FOR BLACK HAWK COUNTY AT RISK YOUTH	20,000.
WINNEBAGO COUNCIL OF BOY SCOUTS 2929 AIRPORT BLVD WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PARENTS ACHIEVING SUCCESS WITH SUPPORT & LATINAS MOVING FORWARD PROGRAMS	20,000.
CEDAR FALLS WOMEN'S CLUB 304 CLAY STREET CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL - REPLACE FLOORING	15,000.
CITY OF GARRISON P.O. BOX 176 GARRISON, IA 52229	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - LIBRARY & COMMUNITY CENTER	20,000.
Total from continuation sheets				

42-1460664

3 Grants and Contributions Paid During the Year (Continuation)

323631
05-01-13

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	1.	1.	
CNB-AGENCY ACCOUNT	113,596.	113,596.	
CNB-CHECKING ACCOUNTS	58.	58.	
CNB-MMKT ACCOUNT	166.	166.	
FSSB-MONEY MARKET ACCOUNT	332.	332.	
US BANK	4.	4.	
WELLS FARGO-AGENCY ACCOUNT	31,822.	31,822.	
Total to Part I, line 3	145,979.	145,979.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
CNB-AGENCY ACCOUNT	24,455.	0.	24,455.	24,455.	
CONTRACTS RECEIVABLE	652.	0.	652.	652.	
QCR HOLDINGS	80.	0.	80.	80.	
US BANK	61,842.	45,012.	16,830.	16,830.	
VANGUARD ACCOUNT	4,163.	499.	3,664.	3,664.	
WELLS FARGO-AGENCY ACCOUNT	364,140.	112,211.	251,929.	251,929.	
To Part I, line 4	455,332.	157,722.	297,610.	297,610.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
315 FLETCHER, WATERLOO, IA	1	21,218.
57 E. TOWER PARK DR, WATERLOO, IA	5	67,280.
Total to Form 990-PF, Part I, line 5a		88,498.

Form 990-PF	Rental Expenses	Statement	4
Description	Activity Number	Amount	Total
PROPERTY TAXES		6,876.	
DEPRECIATION		3,461.	
INSURANCE		1,363.	
- SubTotal -	1		11,700.
DEPRECIATION		9,865.	
INSURANCE		2,433.	
- SubTotal -	5		12,298.
Total rental expenses			23,998.
Net rental Income to Form 990-PF, Part I, line 5b			64,500.

Form 990-PF	Other Income	Statement	5
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
EVANS BANCSHARES, INC - K-1	10,842.	10,842.	
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	<133.>	<133.>	
Total to Form 990-PF, Part I, line 11	10,709.	10,709.	

Form 990-PF	Accounting Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING FEES	14,928.	5,971.			0.
To Form 990-PF, Pg 1, ln 16b	14,928.	5,971.			0.

Form 990-PF	Taxes		Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	14,979.	0.		0.
PAYROLL TAXES	3,882.	0.		0.
FOREIGN TAXES WITHHELD	2,859.	2,859.		0.
PROPERTY TAXES	6,876.	6,876.		0.
To Form 990-PF, Pg 1, ln 18	28,596.	9,735.		0.

Form 990-PF	Other Expenses		Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES	61,239.	61,239.		0.
DUES & NOTICES	4,630.	0.		0.
OFFICE EXPENSE	1,452.	0.		0.
MISCELLANEOUS	279.	0.		0.
INSURANCE	4,000.	0.		0.
UTILITIES	2,137.	0.		0.
REPAIRS & MAINTENANCE	12,895.	0.		0.
TECHNOLOGY EXP	2,765.	0.		0.
MISCELLANEOUS K-1 DEDUCTIONS	125.	125.		0.
INSURANCE	1,363.	1,363.		0.
INSURANCE	2,433.	2,433.		0.
To Form 990-PF, Pg 1, ln 23	93,318.	65,160.		0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	9
Description	Amount		
UNREALIZED INVESTMENT GAIN	902,933.		
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	13,429.		
CEDAR VALLEY VENTURE FUND NO.1, LC - DISTRIBUTIONS	2,231.		
EVANS BANCSHARES - DISTRIBUTIONS	5,996.		
BOOK/TAX GRANT DIFFERENCE	35,000.		
Total to Form 990-PF, Part III, line 3	959,589.		

Form 990-PF U.S. and State/City Government Obligations Statement 10

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US FED AGENCY NOTES	X		2,013,797.	2,013,797.
Total U.S. Government Obligations			2,013,797.	2,013,797.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,013,797.	2,013,797.

Form 990-PF Corporate Stock Statement 11

Description	Book Value	Fair Market Value
CORPORATE STOCK-COMMON	14,042,404.	14,042,404.
Total to Form 990-PF, Part II, line 10b	14,042,404.	14,042,404.

Form 990-PF Corporate Bonds Statement 12

Description	Book Value	Fair Market Value
CORPORATE BONDS	2,702,741.	2,702,741.
Total to Form 990-PF, Part II, line 10c	2,702,741.	2,702,741.

Form 990-PF Other Investments Statement 13

Description	Valuation Method	Book Value	Fair Market Value
CLOSELY HELD STOCK	COST	79,549.	79,549.
Total to Form 990-PF, Part II, line 13		79,549.	79,549.

Form 990-PF	Other Liabilities	Statement 14
Description	BOY Amount	EOY Amount
EXCISE & UBTI TAX PAYABLE	4,478.	3,939.
Total to Form 990-PF, Part II, line 22	4,478.	3,939.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 15
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Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
THOMAS R. PAULSEN P.O. BOX 1172 WATERLOO, IA 50704	FINANCE COMMITTEE CHAIR 1.00	2,250.	0.	0.
GARY NELSON P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE CHAIR 1.00	2,250.	0.	0.
HELEN GUERNSEY P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE 1.00	0.	0.	0.
HAROLD B. STREVER, JR. P.O. BOX 1172 WATERLOO, IA 50704	ADMINISTRATION COMMITTEE C 1.00	2,250.	0.	0.
MICHELLE TEMEYER P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE 1.00	2,250.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		9,000.	0.	0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 16

Name and Address of Person to Whom Applications Should be Submitted

MAX & HELEN GUERNSEY CHARITABLE FOUNDATION (C/O SOO GREIMAN)
P.O. BOX 1172
WATERLOO, IA 507041172

Telephone Number

(319)226-3434

Form and Content of Applications

APPLICATIONS SHOULD BE SUBMITTED IN WRITING IDENTIFYING THE PURPOSE AND AMOUNT REQUESTED. THE APPLICATION SHOULD BE ACCOMPANIED BY FINANCIAL STATEMENTS AND PROOF OF 501(c)(3) ORGANIZATION STATUS OR VERIFICATION THAT THE ORGANIZATION WILL USE THE FUNDS EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

ALL AWARDS MUST BE TO CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ORGANIZATIONS WITHIN THE MEANING OF IRC SECTION 501(c)(3) OR EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

GUERNSEY FOUNDATION-BOOK
2. Federal Depreciation Report [Depreciation]
For the Period July 1, 2013 to June 30, 2014

Asset ID	Placed In service	Depr Meth/Conv	Life Yr Mo	Book Cost	Depr & AFYD This Period	YEAR TO DATE				
						Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/Sec 179A	Net Additions Deletions	Ending Accum Depr
Class OFEQ										
000030	COMPUTER/PRINTER									
	09/01/2000	MC200AHY	5 0	1,241	0	1,241	0	0	0	1,241
000040	DESK/WORKSTATION									
	09/01/2000	MC200AHY	7 0	310	0	310	0	0	0	310
000050	DESK CHAIR									
	09/01/2000	MC200AHY	7 0	139	0	139	0	0	0	139
000060	OFFICE FURNITURE									
	09/01/2000	MC200AHY	7 0	379	0	379	0	0	0	379
000180	COMPUTER & PRINTER									
	09/12/2006	MC200AHY	5 0	1,497	0	1,497	0	0	0	1,497
000530	REFRIGERATOR									
	07/16/2008	MC200AHY	7 0	268	24	208	24	0	0	232
000540	CREDENZA, CONFERENCE TABLE									
	07/30/2008	MC200AHY	7 0	882	79	685	79	0	0	764
000550	OFFICE FURNITURE - OFFICE CONCEPTS									
	08/26/2008	MC200AHY	7 0	6,925	618	5,380	618	0	0	5,998
000580	(8) CHAIRS - KIRK GROSS COMPANY									
	10/29/2008	MC200AHY	7 0	2,350	210	1,826	210	0	0	2,035
000590	OFFICE CONCEPTS - SIGNAGE,STG CASE,FILE TOP, TABLE									
	11/05/2008	MC200AHY	7 0	1,394	124	1,083	124	0	0	1,207
000600	PHONE SYSTEM - HAWKEYE ALARM									
	12/18/2008	MC200AHY	5 0	2,289	132	2,157	132	0	0	2,289
000610	COMPUTER NETWORK									
	03/03/2009	MC200AHY	5 0	2,411	139	2,272	139	0	0	2,411
000620	COPY & FAX MACHINE									
	03/04/2010	MC200AHY	5 0	1,605	185	1,328	185	0	0	1,513
000630	COMPUTER, MONITOR, PRINTER									
	01/25/2011	SL100FM	5 0	2,005	401	1,003	401	0	0	1,404
000640	DELL COMPUTER									
	02/07/2011	SL100FM	5 0	979	196	473	196	0	0	669
Subtotal OFEQ (15)				24,675	2,107	19,981	2,107	0	0	22,088
Class SL										
000070	BUILDING-SARA LEE									
	09/29/2000	MS100MM	39 0	135,000	3,461	44,281	3,461	0	0	47,743
000080	LAND-SARA LEE									
	09/29/2000	None	0 0	30,000	0	0	0	0	0	0
Subtotal SL (2)				165,000	3,461	44,281	3,461	0	0	47,743
Class TP										
000005	LAND-57 E TOWER PARK DR									
	03/26/2005	None	0 0	146,000	0	0	0	0	0	0
000015	PARKING LOT-57 E TOWER PARK DR									
	03/26/2005	MC150AHY	15 0	23,000	1,370	14,095	1,370	0	0	15,465
000024	CANOPY-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	20,160	510	4,508	510	0	0	5,018
000560	BUILDING-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	315,840	7,985	70,632	7,985	0	0	78,617
Subtotal TP (4)				505,000	9,865	89,235	9,865	0	0	99,100
Grand Total				694,675	15,433	153,498	15,433	0	0	168,931

Note There may be differences due to rounding