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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 10-01-2013 , and ending 09-30-2014

Name of foundation
ERNIE P SCHWARTZ FOUNDATION

A Employer identification number
42-6277194

Number and street (or P O box number if mail is not delivered to street address)
2701 EDGEWOOD PKWY SW

Room/suite

B Telephone number (see instructions)
(877) 275-7034

City or town, state or province, country, and ZIP or foreign postal code
CEDAR RAPIDS, IA 52404

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 253,352

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	36	36		
	4 Dividends and interest from securities	5,608	5,608		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,133			
	b Gross sales price for all assets on line 6a 244,536				
	7 Capital gain net income (from Part IV, line 2)		11,133		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	16,777	16,777		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	950			950
	c Other professional fees (attach schedule)	2,300	1,150		1,150
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,827	25		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,077	1,175		2,100
	25 Contributions, gifts, grants paid	13,000			13,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	18,077	1,175		15,100
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,300			
	b **Net investment income** (if negative, enter -0-)		15,602		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	5,250	4,672	4,672
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	243,958	243,466	248,680
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15 Other assets (describe ▶ _____)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	249,208	248,138	253,352
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	249,208	248,138	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	249,208	248,138	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	249,208	248,138	

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	249,208
2	Enter amount from Part I, line 27a	2	-1,300
3	Other increases not included in line 2 (itemize) ▶ _____	3	231
4	Add lines 1, 2, and 3	4	248,139
5	Decreases not included in line 2 (itemize) ▶ _____	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	248,138

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)
1 a	BANKIOWA - SEE ATTACHED DETAIL	P	2013-10-01	2014-09-30
b	BANKIOWA - SEE ATTACHED DETAIL	P	2012-10-01	2014-09-30
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	129,379		130,735	-1,356
b	114,055		102,668	11,387
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-1,356
b				11,387
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	11,133
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	10,823	247,029	0 043813
2011	19,436	246,388	0 078884
2010	11,850	258,405	0 045858
2009	1,741	233,547	0 007455
2008	6,514	200,795	0 032441

2	**Total** of line 1, column (d)	2	0 208451
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 041690
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	257,514
5	Multiply line 4 by line 3	5	10,736
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	156
7	Add lines 5 and 6	7	10,892
8	Enter qualifying distributions from Part XII, line 4	8	15,100

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	156
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	156
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	156
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 956		
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	956
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶		10	800
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 800 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ _____ **(2)** On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation .*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW BANKIOWA COM

14 The books are in care of ▶ BANKIOWA Telephone no ▶ (877) 275-7034

Located at ▶ 2701 EDGEWOOD PKWY SW CEDAR RAPIDS IA ZIP+4 ▶ 52404

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15

16	At any time during calendar year 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?		Yes	No
		16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(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
BANKIOWA 2701 EDGEWOOD PKWY SW CEDAR RAPIDS,IA 52404	TRUSTEE 4 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	248,326
b	Average of monthly cash balances	1b	13,110
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	261,436
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	261,436
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,922
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	257,514
6	**Minimum investment return.** Enter 5% of line 5	6	12,876

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	12,876
2a	Tax on investment income for 2013 from Part VI, line 5	2a	156		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	156
3	Distributable amount before adjustments Subtract line 2c from line 1			3	12,720
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	12,720
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	12,720

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	15,100
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,100
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	156
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,944

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				12,720
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			3,944	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 15,100				
a Applied to 2012, but not more than line 2a			3,944	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				11,156
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,564
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
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)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

DES MOINES REGISTER SCHOLARSHIP
PO BOX 957
DES MOINES,IA 503040957
(515) 284-8579

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

MICKEY YOUNG AT THE DES MOINES REGISTER HANDLES ALL DETAILS

c Any submission deadlines

MICKEY YOUNG AT THE DES MOINES REGISTER HANDLES ALL DETAILS

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

5% OF FMV OF TRUST, TO CARRIERS/DEPENDENTS OF REGISTER NEWSPAPER FOR THE PURPOSE OF EDUCATION

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*				
IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES,IA 50011	NONE	501(C)(3)	SCHOLARSHIP	1,000
LUTHER COLLEGE MAIN 27 700 COLLEGE DRIVE DECORAH,IA 52101	NONE	501(C)(3)	SCHOLARSHIP	6,000
ITT TECHNICAL INSTITUTE 3735 QUEEN COURT SW CEDAR RAPIDS,IA 52404	NONE	501(C)(3)	SCHOLARSHIP	3,000
AIB COLLEGE OF BUSINESS 2500 FLEUR DRIVE DES MOINES,IA 50321	NONE	501(C)(3)	SCHOLARSHIP	3,000
Total . . . . . ▶ **3a**				13,000
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	36	
4 Dividends and interest from securities			14	5,608	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	11,133	
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)				16,777	
13 **Total.** Add line 12, columns (b), (d), and (e)					13 16,777

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2014-11-12 ******

Signature of officer or trustee Date 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	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
SCOTT E BOHR		2014-11-13		P01273491

Firm's name ▶	BOHR DAHM GREIF & ASSOCIATES PC	Firm's EIN ▶	42-1508032
Firm's address ▶	1845 51ST ST NE CEDAR RAPIDS, IA 524022458	Phone no	(319) 366-8400

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317013794

TY 2013 Accounting Fees Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	950			950

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TY 2013 Compensation Explanation

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Person Name	Explanation
BANKIOWA	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317013794

TY 2013 Investments - Other Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED LIST	AT COST	243,466	248,680

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TY 2013 Other Decreases Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Description	Amount
ROUNDING	1

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491317013794

TY 2013 Other Increases Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Description	Amount
MUTUAL FUND ADDITION	231

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TY 2013 Other Professional Fees Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES - BANKIOWA	2,300	1,150		1,150

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TY 2013 Taxes Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	25	25		
PAID WITH 2012 FEDERAL RETURN	846			
FEDERAL ESTIMATE	956			

Ernie P Schwartz Foundation Trust

Account #: 12121443 — Holdings As Of: 09/30/2014

	Ticker	Shares	Price	Market Value	Cost	Unrealized Gain/Loss	% MV	Annual Yield	Est. Annual Income
Cash									
Income Cash				0 00	0 00		0 00		
Principal Cash				0 00	0 00		0 00		
	Total Cash			0 00	0 00		0 00		
Cash Equivalents									
Money Market - Taxable									
Federated Government Obligations Fund	GOIXX	4,671 920	1 0000	4,671 92	4,671 92	0 00	1 85	0 01	0 47
Equity									
Stock - International Developed									
Ishares MSCI EAFE Index Fund	EFA	680 000	64 1200	43,601 60	43,067 81	533 79	17 21	3 47	1,514 97
Stock - International Emerging									
Vanguard FTSE Emerging Markets ETF	VWO	195 000	41 7100	8,133 45	7,501 44	632 01	3 21	2 84	231 08
Stock - Large Cap									
Spdr S&P 500	SPY	225 000	197 0200	44,329 50	41,955 44	2,374 06	17 50	1 87	828 16
Stock - Large Cap Growth									
ishares S&P 500 Growth Index Fund	IVW	225 000	106 8200	24,034 50	22,639 06	1,395 44	9 49	1 39	333 90
Stock - Large Cap Value									
ishares S&P 500 Value Index Fund	IVE	115 000	90 0700	10,358 05	9,846 14	511 91	4 09	2 14	221 56
Stock - Mid Cap									
Ishares Core S&P Mid-Cap 400 ETF	IJH	180 000	136 7400	24,613 20	24,748 92	-135 72	9 71	1 29	316 35
	Equity Total	1,620 000		155,070 30	149,758 81	5,311 49	61 21	2 22	3,446 02
Fixed									
Stock - Fixed									
IShares US Aggregate Bond ETF	AGG	320 000	109 1100	34,915 20	34,528 42	386 78	13 78	2 19	763 90
Ishares MBS ETF	MBB	230 000	108 1100	24,865 30	24,478 90	386 40	9 81	1 51	374 60
Pimco Enhanced Short Mat Active Exchange Traded Fund	MINT	75 000	101 3500	7,601 25	7,613 38	-12 13	3 00	0 71	53 76
Spdr Ser Tr Barclays Intl Treas Bd Etf	BWX	125 000	57 3700	7,171 25	7,460 00	-288 75	2 83	1 45	103 75

Ernie P Schwartz Foundation Trust

Account #: 12121443 — Holdings As Of: 09/30/2014

	Ticker	Shares	Price	Market Value	Cost	Unrealized Gain/Loss	% MV	Annual Yield	Est. Annual Income
Fixed									
Stock - Fixed									
ishares Lehman 1-3 Year Credit Bond Fund	CSJ	70 000	105 2800	7,369 60	7,387 66	-18 06	2 91	0 95	69 82
	Stock - Fixed Total	820 000		81,922 60	81,468 36	454 24	32 33	1 67	1,365 83
Other									
Other - Commodities									
ishares GSCI Commodity-Indexed Trust	GSG	225 000	29 5900	6,657 75	7,295 40	-637 65	2 63	0 00	0 00
Real Estate									
Other - Real Estate									
Vanguard REIT Viper	VNQ	70 000	71 8500	5,029 50	4,943 26	86 24	1 98	0 22	11 30
	Grand Total	7,406 920		253,352 07	248,137 75	5,214 32	100 00	1 90	4,823 62

Capital Gain/Loss Summary

Capital Gain Term	YTD Amount
Long Term	11,387 18
Short Term	-1,356 00
Grand Total	10,031 18

Reported gains are based on settlement date to coincide with your transaction statement
For complete tax information, including trade details, contact your account administrator

Ernie P Schwartz Foundation Trust

Account #: 12121443 | **Tax Worksheet:From 10/1/2013 to 9/30/2014**

Trust Category: Charitable Trust
Dates Open: 12/19/2012 to Present
Trust Year End: December
Date Printed: 10/31/2014

Admin Officer: Wesley Hilleshiem
Invest Officer: Wright Investment Services
Tax State:
Tax ID: 42-6277194

Capital Gains and Losses

Individual Transactions

Short-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Federated Real Return Bond Fund	31420C753	642 792000	06/07/2013	02/05/2014	243	0 00	6,820 02	-7,000 00	0 00	-179 98	Sold 642 792 shares @ $10 6100 of 'Federated Real Return Bond Fund '
Federated Real Return Bond Fund	31420C753	1,110 124000	03/15/2013	02/05/2014	327	0 00	11,778 42	-12,500 00	0 00	-721 58	Sold 1,110 124 shares @ $10 6100 of 'Federated Real Return Bond Fund '
Miller Convertible Fund	60055P201	2,161 264000	06/07/2013	02/05/2014	243	0 00	26,821 29	-26,000 00	0 00	821 29	Sold 2,161 264 shares @ $12 4100 of 'Miller Convertible Fund'
Federated Floating Rate Strategic Income Fund	31420C670	2,430 556000	03/15/2013	03/11/2014	361	0 00	24,500 00	-24,500 00	0 00	0 00	Sold 2,430 556 shares @ $10 0800 of 'Federated Floating Rate Strategic Income Fund '
Federated Short Term Income Fund	31420C787	2,822 581000	03/15/2013	03/11/2014	361	0 00	24,217 74	-24,500 00	0 00	-282 26	Sold 2,822 581 shares @ $8 5800 of 'Federated Short Term Income Fund '
Federated Total Return Bond Fu	31428Q101	2,538 456700	03/15/2013	03/11/2014	361	0 00	27,897 64	-28,786 10	0 00	-888 46	Sold 2,538 4567 shares @ $10 9900 of 'Federated Total Return Bond Fund '
Powershares Senior Loan ETF	73936Q769	300 000000	03/17/2014	08/18/2014	154	0 00	7,343 99	-7,449 00	0 00	-105 01	Sold 300 shares @ $24 5205
				Short-Term Total		0 00	129,379 10	-130,735 10	0 00	-1,356 00	

Long-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Barclays Bank PLC IPath Bloomberg Comm Index Total Ret ETN 06/12/2036	06738C778	145 000000	03/15/2013	03/17/2014	367	0 00	5,687 05	-5,950 79	0 00	-263 74	Sold 145 shares @ $39 2619
Ishares Tr S&p Global Energy Sector Indexfd	464287341	150 000000	03/15/2013	03/17/2014	367	0 00	6,345 16	-6,071 91	0 00	273 25	Sold 150 shares @ $42 3420
Ishares Tr S&p Global Timber & Forestryindex Fund	464288174	120 000000	03/15/2013	03/17/2014	367	0 00	6,157 06	-5,886 16	0 00	270 90	Sold 120 shares @ $51 3500
Ishares Dow Jones U S Real Estate Index Fund	464287739	85 000000	03/15/2013	03/17/2014	367	0 00	5,795 34	-5,881 11	0 00	-85 77	Sold 85 shares @ $68 2220

Ernie P Schwartz Foundation Trust

Account #: 12121443 | **Tax Worksheet:From 10/1/2013 to 9/30/2014**

Trust Category: Charitable Trust
Dates Open: 12/19/2012 to Present
Trust Year End: December
Date Printed: 10/31/2014

Admin Officer: Wesley Hilleshiem
Invest Officer: Wright Investment Services
Tax State:
Tax ID: 42-6277194

Capital Gains and Losses

Individual Transactions

Long-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Ishares Tr S&p World Ex-us Ppty Index Fund	464288422	155 000000	03/15/2013	03/17/2014	367	0 00	5,615 54	-5,875 82	0 00	-260 28	Sold 155 shares @ $36 2701
Ishares MSCI Emerging Markets Index Fund	464287234	285 000000	03/15/2013	03/17/2014	367	0 00	11,064 25	-12,220 77	0 00	-1,156 52	Sold 285 shares @ $38 8628
Ishares Russell 1000 Growth Index Fund	464287614	345 000000	03/15/2013	03/17/2014	367	0 00	30,129 91	-24,491 38	0 00	5,638 53	Sold 345 shares @ $87 3750
Ishares Russell 1000 Value Index Fund	464287598	300 000000	03/15/2013	03/17/2014	367	0 00	28,514 13	-24,449 85	0 00	4,064 28	Sold 300 shares @ $95 0892
ishares Russell Midcap Index Fund	464287499	45 000000	03/15/2013	03/17/2014	367	0 00	6,981 50	-5,714 64	0 00	1,266 86	Sold 45 shares @ $155 1880
Ishares Core S&P Small-Cap ETF	464287804	70 000000	03/15/2013	03/17/2014	367	0 00	7,765 35	-6,125 68	0 00	1,639 67	Sold 70 shares @ $110 9760
					Long-Term Total	0 00	114,055 29	-102,668 11	0 00	11,387 18	
					Individual Transactions Total	0 00	243,434 39	-233,403 21	0 00	10,031 18	

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
Miller Convertible Fund	60055P201	12/17/2013	64 92	0 00	64 92	Short Term Capital Gain Allocation on 2,161 264 shares
Miller Convertible Fund	60055P201	12/17/2013	0 00	822 59	822 59	Long Term Capital Gain Allocation on 2,161 264 shares
Miller Convertible Fund	60055P201	12/17/2013	95 66	0 00	95 66	Dividend - Ordinary on 2,161 264 shares
Federated Total Return Bond Fund	31428Q101	01/02/2014	0 00	56 71	56 71	Long Term Capital Gain Allocation on 2,538 4567 shares for tax year 2013 for tax year 2013
Federated Total Return Bond Fund	31428Q101	01/02/2014	13 55	0 00	13 55	Dividend - Ordinary on 2,538 4567 shares for tax year 2013 for tax year 2013
Federated Total Return Bond Fund	31428Q101	01/03/2014	48 25	0 00	48 25	Dividend - Ordinary on 2,538 4567 shares for tax year 2013 for tax year 2013
	Long Term Capital Gain Allocation Total		222 38	879 30	1,101 68	