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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning November 1, 2013, and ending October 31, 2014

Name of foundation
Claude W. & Dolly Ahrens Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO Box 284

City or town, state or province, country, and ZIP or foreign postal code
Grinnell, IA 50112

A Employer identification number
39-1906775

B Telephone number (see instructions)
641-236-5518

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **13,187,280**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	560			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,600			
	4 Dividends and interest from securities	169,516	169,516		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,606,289		
	8 Net short-term capital gain			30,199	
	9 Income modifications				
	10a Gross sales less returns and allowances 925				
Operating and Administrative Expenses	b Less: Cost of goods sold 392				
	c Gross profit or (loss) (attach schedule)	533			
	11 Other income (attach schedule)	72,541			
	12 Total. Add lines 1 through 11	246,750	1,775,805	30,199	
	13 Compensation of officers, directors, trustees, etc.	226,395	15,837		210,558
	14 Other employee salaries and wages	151,428			151,428
	15 Pension plans, employee benefits	34,098			34,098
	16a Legal fees (attach schedule)	7,186			7,186
	b Accounting fees (attach schedule)	6,795			6,795
	c Other professional fees (attach schedule)	215,537	209,835		5,702
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	22,871	1,212		21,659
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	24,000			24,000
	21 Travel, conferences, and meetings	10,039			10,039
	22 Printing and publications				
	23 Other expenses (attach schedule)	91,695			91,695
	24 Total operating and administrative expenses. Add lines 13 through 23	788,946	226,884		562,062
	25 Contributions, gifts, grants paid	527,596			527,596
	26 Total expenses and disbursements. Add lines 24 and 25	1,316,542	226,884		1,089,658
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(1,069,792)			
	b Net investment income (if negative, enter -0-)		1,548,921		
	c Adjusted net income (if negative, enter -0-)			30,199	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	8,333	9,013	9,013
	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	7,052	6,659	6,659
	9 Prepaid expenses and deferred charges	4,159		
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	9,345,746	9,785,164	13,021,3663,861
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ PSF Health Insurance)	3,861	242	242
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,519,151	9,951,078	13,187,280
	17 Accounts payable and accrued expenses	76,793	42,974	
	18 Grants payable	67,225	29,775	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ Guarantee)	50,381	45,813	
	23 Total liabilities (add lines 17 through 22)	194,399	118,562	
	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted	9,324,752	9,832,516	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	9,324,752	9,832,516	
	31 Total liabilities and net assets/fund balances (see instructions)	9,519,151	9,951,078	

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	9,324,752
2 Enter amount from Part I, line 27a	2	(1,069,792)
3 Other increases not included in line 2 (itemize) ▶	3	1,577,556
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,832,516

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached Northern Trust Documents				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,606,289	
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	30,199	

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.

(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	1,128,997	11,854,345	0.095239
2011	1,148,598	11,161,724	0.102905
2010	875,279	12,249,339	0.071455
2009	1,181,030	11,468,931	0.102976
2008	797,928	8,758,666	0.084007
2 Total of line 1, column (d)			2 0.456582
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 0.091316
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 13,062,260
5 Multiply line 4 by line 3			5 1,192,793
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,489
7 Add lines 5 and 6			7 1,208,282
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,316,542

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	15,489	
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		
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	15,489	
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
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		
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	15,489	
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 ☐ 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Iowa		
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? <i>If "No," attach explanation</i>		✓
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► <u>www.ahrensfamilyfoundaiton.org</u>				
14	The books are in care of ► <u>CFO</u>	Telephone no. ►	<u>641-236-5518</u>	
	Located at ► <u>1510 Penrose Street, Grinnell, IA</u>	ZIP+4 ►	<u>50112</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		
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?	16	Yes	No
	See the 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**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No	
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☒ Yes ☐ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	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		✓
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Chad Ahrens 3966 B Avenue, Gilman, IA 50106	Vice President, As Needed	0	0	0
David Clay 11029 East Cinder Cone Trail, Scottsdale, AZ 85262	Director, As Needed	0	0	0
Susan Witt 1928 Prairie Street, Grinnell, IA 50112	Director, As Needed	0	0	0
See Attached List				

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
Melissa Hull 451 Highway 6, Grinnell, IA 50112	Dir. Community Relations, 45	57,227	1,655	0
Michelle Gruhn 2784 E. 125th Street, Kellogg, IA 50135	Accounting Manager, 45	53,872	1,559	0
Total number of other employees paid over \$50,000				4

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	Distributions to Ahrens Park Foundation - a private operating foundation that provides first class recreational and athletic facilities.	478,674
2	Community Support Services - provide back office support services to the Community Foundation and its partners.	376,582
3		
4		

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

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

Amount

1		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		▶ 855,256

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	13,025,036
b	Average of monthly cash balances	1b	55,733
c	Fair market value of all other assets (see instructions)	1c	180,409
d	Total (add lines 1a, b, and c)	1d	13,261,178
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	13,261,178
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	198,918
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,062,260
6	Minimum investment return. Enter 5% of line 5	6	653,113

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	653,113
2a	Tax on investment income for 2013 from Part VI, line 5	2a	30,978
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	30,978
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	622,135
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	622,135
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	622,135

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	1,316,542
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	1,316,542
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	15,489
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,301,053

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				622,315
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	358,645			
b From 2009	608,077			
c From 2010	268,740			
d From 2011	611,725			
e From 2012	544,595			
f Total of lines 3a through e	2,391,782			
4 Qualifying distributions for 2013 from Part XII, line 4. ► \$ 1,301,053				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)	678,818			
d Applied to 2013 distributable amount				
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	3,070,600			
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				
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)	358,645			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	2,711,955			
10 Analysis of line 9:				
a Excess from 2009	608,077			
b Excess from 2010	268,740			
c Excess from 2011	611,725			
d Excess from 2012	544,595			
e Excess from 2013	678,818			

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 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	
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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached List				
Total			▶	3a
b <i>Approved for future payment</i> See Attached List				
Total			▶	3b

Part XVI-A Analysis of Income-Producing Activities

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 (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					
4	Dividends and interest from securities					
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					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations.)

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

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

Sign 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.

**Sign
Here**

Signature of officer or trustee

11/10/15
Date

<u>Treasurer & Secretary</u>
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 1, Part I, Line 11

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Community Support Services Revenue	72,541			
Total	72,541	-	-	-

Page 1, Part I, Line 16c

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Insurance	4,763			4,763
Credit Card Fees	4			4
Contract labor	-			-
On-Site Meeting Expense	3,371			3,371
Meals	2,763			2,763
Dues & Subscriptions	5,003			5,003
Equipment Rent	36,803			36,803
Telephone/Internet Expenses	9,183			9,183
Marketing Expenses	8,775			8,775
Postage	321			321
Office Supplies	6,598			6,598
Software Costs	6,874			6,874
Income Tax Expense	-			-
Minor Equipment	5,232			5,232
Miscellaneous	2,006			2,006
Total	91,695	-	-	91,695

Page 2, Part II, Line 10a

	(b) Book Value	(c) Market Value
Northern Trust - Board Account	1,142,395	1,152,541
Northern Trust - Commingled Account	2,920,744	3,010,872
Northern Trust - Eagle Capital Account	2,206,964	3,847,529
Northern Trust - Straus Account	2,149,911	3,448,058
Northern Trust - 3rd Avenue Account	1,365,150	1,562,366
	9,785,164	13,021,366

Page 2, Part II, Line 13

	(b) Book Value	(c) Market Value
Strand Theater	100,000	100,000
Mayflower Investment	50,000	50,000
	150,000	150,000

Page 6, Part VIII, Line 1 Continued

(a) Name & Address	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense Account
Julie Gosselink 1820 Penrose Grinnell, IA 50112	President/CEO, 50	122,006	3,529	-
Shannon Fitzgerald 1623 Prairie Street Grinnell, IA 50112	Treasurer, Secretary & CFO, 50	104,390	3,020	-

The Ahrens Park Foundation. 42-1465766
Part 1, Line 23

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 11, Part XV, 3a

Recipient Name & Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Ahrens Park Foundation 1500 Penrose Street Grinnell, IA 50112		EOF	Operating Funds/Capital Purchases	478,675
Grinnell Area Arts Council Grinnell, IA 50112				10,000
Greater Poweshiek Community Foundation PO Box 344 Grinnell, IA 50112		Non-Profit	APF Senior Walkers Fund & Donation to Celebrate Community & She Counts	10,291
City of Grinnell 927 4th Avenue Grinnell, IA 50112		Non-Profit	Growth Collaborative & Swimming Lessons	8,130
Grinnell Newburg Community Schools 927 4th Avenue Grinnell, IA 50112		Non-Profit	Band Uniforms	3,000
Rock In Prevention		Non-Profit	Youth Just Say No Programs	2,500
Numerous Colleges for Scholarships	College		Scholars	27,500
Total				540,096

Page 11, Part XV, 3b

Recipient Name & Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status	Purpose of Grant or Contribution	Amount
Scholarships		College	Scholarships	25,000
Total				25,000

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 1 of 8

2631696 - AHRENS FOUNDATION - COMMINGLED

	Cost	Market value	For more information
Opening balance	2,822,715 14	2,695,488 68	
Interportfolio Transfers In	1,011,000 00	1,011,000 00	See funding & disbursement summary
Total receipts	1,011,000 00	1,011,000 00	See funding & disbursement summary
Interportfolio Transfers Out	-950,000 00	-950,000 00	See funding & disbursement summary
Total disbursements	-950,000 00	-950,000 00	See funding & disbursement summary
Income received	5,387 25	5,387 25	See income & expense summary, cash activity detail
Expenses paid	-12,049 64	-12,049 64	See income & expense summary
Unrealized gain/loss change	0 00	217,357 09	See asset summary
Realized gain/loss	43,690 98	43,690 98	See realized gain/loss summary
Closing balance	2,920,743 73	3,010,872 36	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 2 of 8

2636797 - AHRENS FOUNDATION - EAGLE CAP

	Cost	Market value	For more information
Opening balance	2,286,032 89	4,112,334 22	
Interportfolio Transfers Out	-750,000 00	-750,000 00	See funding & disbursement summary
Total disbursements	-750,000 00	-750,000 00	See funding & disbursement summary
Income received	45,770 32	45,770 32	See income & expense summary, cash activity detail
Expenses paid	-48,607 65	-48,607 65	See income & expense summary
Unrealized gain/loss change	0 00	-175,736 11	See asset summary
Realized gain/loss	663,807 14	663,807 14	See realized gain/loss summary
Accrued income change	-39 15	-39 15	See income & expense summary
Closing balance	2,206,963 55	3,847,528 77	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 3 of 8

2636802 - AHRENS FOUNDATION - NEUBERGER

	Cost	Market value	For more information
Opening balance	2,180,190 92	3,960,530 23	
Interportfolio Transfers In	15,000 00	15,000 00	See funding & disbursement summary
Total receipts	15,000 00	15,000 00	See funding & disbursement summary
Interportfolio Transfers Out	-649,000 00	-649,000 00	See funding & disbursement summary
Total disbursements	-649,000 00	-649,000 00	See funding & disbursement summary
Income received	64,881 26	64,881 26	See income & expense summary, cash activity detail
Expenses paid	-107,601 38	-107,601 38	See income & expense summary
Unrealized gain/loss change	0 00	-482,192 81	See asset summary
Realized gain/loss	647,991 44	647,991 44	See realized gain/loss summary
Accrued income change	-1,550.75	-1,550 75	See income & expense summary
Closing balance	2,149,911 49	3,448,057 99	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 6 of 8

2646396 - AHRENS FOUNDATION - BOARD

	Cost	Market value	For more information
Opening balance	255,441 48	243,779 60	
Interportfolio Transfers In	3,049,000 00	3,049,000 00	See funding & disbursement summary
Total receipts	3,049,000 00	3,049,000 00	See funding & disbursement summary
Miscellaneous Cash Disbursements	-1,125,000 00	-1,125,000 00	See funding & disbursement summary
Interportfolio Transfers Out	-1,026,000 00	-1,026,000 00	See funding & disbursement summary
Total disbursements	-2,151,000 00	-2,151,000 00	See funding & disbursement summary
Income received	28 52	28 52	See income & expense summary, cash activity detail
Expenses paid	-11,076 79	-11,076 79	See income & expense summary
Unrealized gain/loss change	0 00	21,807 86	See asset summary
Accrued income change	1 87	1 87	See income & expense summary
Closing balance	1,142,385 08	1,152,541 08	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 7 of 8

2646397 - ZZAHRENS FOUNDATION - RUANE

	Cost	Market value	For more information
Opening balance	0.00	0.00	
Closing balance	0.00	0.00	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 5 of 8

2636806 - ZZAHRENS FOUNDATION - PZENA FD

	Cost	Market value	For more information
Opening balance	0 00	0 00	
Closing balance	0 00	0 00	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 4 of 8

2636804 - ZZAHRENS FOUNDATION - THIRD AV

	Cost	Market value	For more information
Opening balance	0 00	0 00	
Closing balance	0 00	0 00	

Accounting by Account

01 NOV 13 - 31 OCT 14

Account number Multiple Accounts

2646396,2631696,2636797,2636802,CDA01,2636806,2646397,2636804

◆ Change in Book and Market Value by Account

Page 8 of 8

CDA01 - AHRENS FOUNDATION - THIRD AVE

	Cost	Market value	For more information
Opening balance	1,791,365 94	2,214,884 66	
Interportfolio Transfers Out	-700,000 00	-700,000 00	See funding & disbursement summary
Total disbursements	-700,000 00	-700,000 00	See funding & disbursement summary
Income received	54,706 64	54,706 64	See income & expense summary, cash activity detail
Expenses paid	-28,948 02	-28,948 02	See income & expense summary
Unrealized gain/loss change	0 00	-226,302 67	See asset summary
Realized gain/loss	250,799 25	250,799 25	See realized gain/loss summary
Accrued income change	-2,774 15	-2,774 15	See income & expense summary
Closing balance	1,365,149 66	1,562,365 73	

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