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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation MERLIN & VERNA MANATT FAMILY FOUNDATION		A Employer identification number 20-8112164
Number and street (or P.O. box number if mail is not delivered to street address) 1775 OLD 6 ROAD	Room/suite	B Telephone number 641-522-9206
City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, IA 52211		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 731,931. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		90,185.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2,445.	2,445.		STATEMENT 1
4 Dividends and interest from securities		31,852.	31,852.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-2,540.			
b Gross sales price for all assets on line 6a 643,446.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a Less: Cost of goods sold					
b Gross profit or (loss)					
11 Other income		-262.	-262.		STATEMENT 3
12 Total. Add lines 1 through 11		121,680.	34,035.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		242.			0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		1,737.	1,737.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,979.	1,737.		0.
25 Contributions, gifts, grants paid		52,600.			52,600.
26 Total expenses and disbursements. Add lines 24 and 25		54,579.	1,737.		52,600.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		67,101.			
b Net investment income (if negative, enter -0-)			32,298.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	180.	1,779.	1,779.
	2 Savings and temporary cash investments	143,070.	3,156.	3,156.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	717.	475.	475.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	450,136.	655,794.	699,236.
	c Investments - corporate bonds STMT 7	25,503.	25,503.	27,285.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	619,606.	686,707.	731,931.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	619,606.	686,707.	
30 Total net assets or fund balances	619,606.	686,707.		
31 Total liabilities and net assets/fund balances	619,606.	686,707.		

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	619,606.
2 Enter amount from Part I, line 27a	2	67,101.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	686,707.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	686,707.

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 PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS			
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 643,031.		645,986.	-2,955.
b 415.			415.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			-2,955.
b			415.
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	-2,540.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	37,758.	640,605.	.058941
2012	49,967.	603,145.	.082844
2011	41,694.	526,222.	.079233
2010	17,000.	490,786.	.034638
2009	15,911.	376,526.	.042257

2 Total of line 1, column (d)	2	.297913
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	.059583
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	681,520.
5 Multiply line 4 by line 3	5	40,607.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	323.
7 Add lines 5 and 6	7	40,930.
8 Enter qualifying distributions from Part XII, line 4	8	52,600.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	323.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	323.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	323.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	475.	
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	475.	
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	152.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **N/A**

14 The books are in care of ► **PAM BENISHEK** Telephone no. ► **641-522-9206**
 Located at ► **1775 OLD 6 ROAD, BROOKLYN, IA** ZIP+4 ► **52211**

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

16 At any time during calendar year 2014, 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 **X**

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 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 2014.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

0

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

[illegible]

0

Expenses

2

3

4

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

0.

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	614,564.
b	Average of monthly cash balances	1b	76,738.
c	Fair market value of all other assets	1c	596.
d	Total (add lines 1a, b, and c)	1d	691,898.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	691,898.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,378.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	681,520.
6	Minimum investment return. Enter 5% of line 5	6	34,076.

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	34,076.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	323.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	323.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,753.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,753.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,753.

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	52,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	323.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,277.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				33,753.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				3,033.
d From 2012				20,376.
e From 2013				6,212.
f Total of lines 3a through e	29,621.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 52,600.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				33,753.
e Remaining amount distributed out of corpus	18,847.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	48,468.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	48,468.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				3,033.
c Excess from 2012				20,376.
d Excess from 2013				6,212.
e Excess from 2014				18,847.

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				
BROOKLYN COMMUNITY FOUNDATION AED BOX 66 BROOKLYN, IA 52211	NONE	PC	TO FUND COMMUNITY PROGRAMS	22,500.
BROOKLYN HISTORICAL MUSEUM 304 JACKSON STREET BROOKLYN, IA 52211	NONE	PC	TO FUND OPERATIONS	2,500.
GREATER POWESHIEK COMMUNITY FOUNDATION BOX 344 GRINNELL, IA 52211	NONE	PC	TO FUND OPERATIONS	17,100.
IOWA TRANSPORTATION MUSEUM 927 4TH AVENUE GRINNELL, IA 50112	NONE	PC	TO FUND OPERATIONS	5,000.
MAYFLOWER HOMES 616 BROAD STREET GRINNELL, IA 50112	NONE	SO I	TO FUND OPERATIONS	2,000.
Total	SEE CONTINUATION SHEET(S)			52,600.
b Approved for future payment				
NONE				
Total				0.

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

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

OMB No 1545-0047

2014

Name of the organization

MERLIN & VERNA MANATT FAMILY FOUNDATION

Employer identification number

20-8112164

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

MERLIN & VERA MANATT FAMILY FOUNDATION**20-8112164****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MERLIN MANATT PO BOX 535 BROOKLYN, IA 52211	\$ 87,685.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

20-8112164

[illegible]

Employer identification number

20-8112164

Use duplicate copies of Part III if additional space is needed

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SACRED HEART CATHOLIC CHURCH-ELSAVADOR MISSION 1213 S 15TH AVE W NEWTON, IA 50208	NONE	PC	TO FUND MISSIONARY WORK	1,000.
CITIZEN SCHOLARSHIP FOUNDATION OF BGM BOX 469 BROOKLYN, IA 52211	NONE	PC	TO FUND SCHOLARSHIPS	2,500.
Total from continuation sheets				3,500.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB FIRST STATE BANK	2,432. 13.	2,432. 13.	
TOTAL TO PART I, LINE 3	2,445.	2,445.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB BOND/EQUITY FUNDS	32,267.	415.	31,852.	31,852.	
TO PART I, LINE 4	32,267.	415.	31,852.	31,852.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ICAHN ENTERPRISES, LP	228.	228.	
KINDER MORGAN ENERGY PARTNERS, LP	-379.	-379.	
NATURAL RESOURCE PARTNERS L.P.	223.	223.	
BOARDWALK PIPELINE PARTNERS, LP	-334.	-334.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-262.	-262.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAX	242.	0.			0.
TO FORM 990-PF, PG 1, LN 18	242.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADVISORY FEES	1,737.	1,737.			0.
TO FORM 990-PF, PG 1, LN 23	1,737.	1,737.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CHARLES SCHWAB FUNDS (SEE ATTACHED)	655,794.	699,236.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	655,794.	699,236.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CHARLES SCHWAB FUNDS (SEE ATTACHED)	25,503.	27,285.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,503.	27,285.		

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARGARET MARY MANATT 1775 OLD 6 ROAD BROOKLYN, IA 52211	DIRECTOR 1.00	0.	0.	0.
PAM-BENISHEK 1775 OLD 6 ROAD BROOKLYN, IA 52211	SECRETARY 1.00	0.	0.	0.
BRADFORD J MANATT 1775 OLD 6 ROAD BROOKLYN, IA 52211	PRESIDENT 1.00	0.	0.	0.
MICHELLE M MANATT-MILLER 1775 OLD 6 ROAD BROOKLYN, IA 52211	DIRECTOR 1.00	0.	0.	0.
ANTHONY JOHN MANATT 1775 OLD 6 ROAD BROOKLYN, IA 52211	DIRECTOR 1.00	0.	0.	0.
JULIE ANN MANATT 1775 OLD 6 ROAD BROOKLYN, IA 52211	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDBRAD MANATT
1775 OLD 6 ROAD
BROOKLYN, IA 52211TELEPHONE NUMBER

641-522-9206

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM WITH THE NAME OF THE ORGANIZATION AND ANY INFORMATION CONCERNING THE REASON THEY ARE SEEKING FUNDS.

ANY SUBMISSION DEADLINES

NONE. HOWEVER, FUNDS WILL BE DISPERSED IN DECEMBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS MUST BE TAX-EXEMPT, NON-PROFIT AND LOCATED IN THE BROOKLYN, IOWA AREA.

Wood Capital Investments
 Investment Counsel
 16772 W Bell Rd. 110-456
 Surprise, AZ 85374
 (623)399-8510
 Fax (623)399-8681

Investment Portfolio
 As of 12/31/2014

Merlin & Verna Manatt Family Foundation

Weight	Quantity	Description	Current Price	Current Value	Cost Basis	Unit Cost	Unrealized Gain (Loss)	Acquisition Date
Stocks								
0.0%	5 5787	A T & T Corp	33.59	187.39	193.85	34.748	(5.46)	11/04/2014
3.7%	300	Aetna Inc New	88.83	26,649.00	25,191.15	83.971	1,457.85	09/05/2014
2.5%	300	Albermarle Corp	60.13	18,039.00	17,192.55	57.308	846.45	10/23/2014
2.9%	435 4507	Altria Group Inc.	49.27	21,454.66	14,587.92	33.500	6,867.04	01/11/2013
1.7%	553 7893	American Capital Agency	21.83	12,089.22	12,099.50	21.849	(10.28)	02/06/2014
6.4%	500 8468	American Express Company	93.04	46,598.79	43,705.70	87.264	2,893.09	09/05/2014
1.8%	300	Aspen Insurance Holdingf	43.77	13,131.00	13,111.65	43.706	19.35	12/10/2014
2.5%	500	C S X Corp	36.23	18,115.00	17,491.95	34.984	623.05	12/17/2014
2.1%	400	Cal Maine Foods Inc New	39.03	15,612.00	16,358.35	40.896	(746.35)	12/17/2014
2.7%	200	Constellation Brand Cl A	98.17	19,634.00	17,087.55	85.338	2,586.45	08/14/2014
3.4%	500 9805	Delta Air Lines Inc New	49.19	24,643.23	19,121.95	38.169	5,521.28	10/23/2014
1.9%	300	Dow Chemical Company	45.61	13,683.00	13,341.95	44.473	341.05	12/17/2014
3.8%	302 2799	Exxon Mobil Corporation	92.45	27,945.78	28,618.35	94.675	(672.57)	10/23/2014
2.9%	500	Glaxosmithkline Plc Adrf	42.74	21,370.00	22,744.45	45.489	(1,374.45)	10/23/2014
2.3%	504 6843	Hawaiian Elec Industries	33.48	16,896.83	13,038.95	25.836	3,857.88	09/05/2014
2.1%	535 4627	Hi Yld Bond	28.91	15,480.23	16,594.95	30.992	(1,114.72)	04/29/2013
0.1%	7 944	Icahn Enterprises Lp	92.47	734.58	750.00	94.411	(15.42)	12/24/2014
2.5%	503 0068	Intel Corp	36.29	18,254.12	17,021.95	33.840	1,232.17	10/31/2014
0.0%	1	Kinder Morgan Inc	42.31	42.31	0.00	0.000	42.31	12/03/2014
2.3%	403 5984	Lexmark Intl Inc Cl A	41.27	16,656.42	17,355.55	43.002	(699.13)	10/31/2014
2.6%	200	Mc Donalds Corp	93.70	18,740.00	18,265.55	91.328	474.45	12/17/2014
3.8%	300	P N C Bank Corp	91.23	27,369.00	24,655.35	82.185	2,713.65	10/23/2014
2.4%	300	Teva Pharm Inds Ltd Adrf	57.51	17,253.00	17,017.35	56.725	235.65	10/23/2014
5.3%	410 7913	Vanguard Bond Index Fund	94.27	38,725.30	36,930.19	89.900	1,795.11	05/15/2014
1.0%	200	Verifone Systems Inc	37.20	7,440.00	7,341.75	36.709	98.25	12/17/2014
1.3%	200	Verizon Communications	46.78	9,356.00	9,485.33	47.427	(129.33)	10/16/2013
3.5%	300	Wal-Mart Stores Inc	85.88	25,764.00	25,147.25	83.824	616.75	12/10/2014
67.4%				491,863.86 (B)	464,430.74 (A)		27,433.12	

Mutual Funds
 0.0%

Touchstone Strategic

7 195

75.91 (B)

74.14 (A)

10.304

1.77

12/27/2013

Investment Portfolio
 As of 12/31/2014

Merlin & Verna Manatt Family Foundation

Weight	Quantity	Description	Current Price	Current Value	Cost Basis	Unit Cost	Unrealized Gain (Loss)	Acquisition Date
Preferreds								
1.2%	325.8029	Apollo Coml R 8.625%	26.14	8,516.49	8,314.64	25.520	201.85	10/21/2013
3.3%	1,000	Dynex Capital 7.625%	24.20	24,200.00	22,220.95	22.221	1,979.05	08/01/2013
3.0%	849.657	HPT Prefd 7.125%	26.13	22,201.54	20,882.24	24.577	1,319.30	10/18/2013
5.8%	1,064.9791	Ishares S&P U S Pfd Fund	39.44	42,002.78	40,231.43	37.777	1,771.35	06/21/2010
3.4%	1,004.4168	Istar Finl Pfd 7.8%	24.65	24,758.87	23,556.98	23.453	1,201.89	07/18/2013
1.5%	409.0512	MHO Pfd 9.75%	25.94	10,610.79	10,524.90	25.730	85.89	09/05/2014
3.0%	872.6011	NLY Preferred 7.5%	24.85	21,684.14	20,171.87	23.117	1,512.27	10/21/2013
1.1%	300	Red Lion Hotels Pfd 9.5%	25.65	7,695.03	7,652.27	25.508	42.76	10/21/2013
1.6%	500	Teekay Offsho Pfd 7.25%	23.10	11,550.00	12,874.55	25.749	(1,324.55)	05/21/2014
1.7%	500	Tsakos Energy Pfd 8.875%	25.45	12,725.05	12,619.45	25.239	105.60	05/21/2014
2.9%	854.0733	Webster Finl Cp 6.4%	25.00	21,351.83	19,143.55	22.414	2,208.28	09/04/2013
28.4%				207,296.52	198,192.83		9,103.69	
Bonds								
2.2%	15,000	Goodyear Tire 05/15/2022 7.00% Accrued Income	108.00	16,200.00	15,044.85	100.299	1,155.15	05/02/2012
Unit Trusts								
1.5%	582.4775	Hi Yld Corp Global Bnd Etf Par 0.00	18.80	10,950.58	10,458.33	17.955	492.25	04/20/2011

(A)

1-0	Line 10b - Cost	464,431
1-1		+
1-2		74
1-3		- 6,904
1-4		+ 198,193
1-T	Total	= 655,794

(B)

1-0	Line 10b - FMV	491,864
1-1		+
1-2		76
1-3		+ 207,296
1-T	Total	= 699,236

(C)

1-0	Line 10c - Book Value	15,045
1-1		+
1-2		10,458
1-T	Total	= 25,503

(D)

1-0	Line 10c - FMV	16,200
1-1		+
1-2		134
1-3		+ 10,951
1-T	Total	= 27,285

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
File by the due date for filing your return. See instructions	MERLIN & VERA MANATT FAMILY FOUNDATION	Employer identification number (EIN) or 20-8112164
	Number, street, and room or suite no. If a P.O. box, see instructions. 1775 OLD 6 ROAD	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKLYN, IA 52211	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

PAM BENISHEK

- The books are in the care of ► **1775 OLD 6 ROAD - BROOKLYN, IA 52211**

Telephone No ► **641-522-9206**

Fax No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2014** or ☐ tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	323.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	475.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.