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

2014

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2014, or tax year beginning, 2014, and ending

HAGGARD-TWOGOOD CHARITABLE TRUST P.O. BOX 617, 111 N. DODGE ST. ALGONA, IA 50511

Employer identification number 39-6646318 Telephone number 515-295-3565

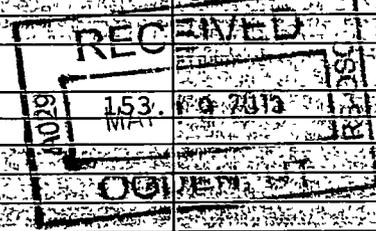
Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

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

Fair market value of all assets at end of year \$ 1,918,023 Accounting method: Cash, Accrual

Part I Analysis of Revenue and Expenses

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, rents, gains, and administrative expenses.



SCANNED MAY 21 2015 POSTMARK DATE MAY 14 2015

ADMINISTRATIVE EXPENSES

See in Batching! Copies: COZA

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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 | | 19,170. | 12,465. | 12,465. |
| | 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 sch) | | | | |
| | | 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 | 375,587. | | | |
| | Less: accumulated depreciation (attach schedule) SEE STMT 6 | | 375,587. | 375,587. | 1,264,000. | |
| 12 | Investments – mortgage loans | | | | | |
| 13 | Investments – other (attach schedule) | | 505,013. | 518,513. | 641,558. | |
| 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) | | 899,770. | 906,565. | 1,918,023. | |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 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 | | 899,770. | 906,565. | |
| | 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) | | 899,770. | 906,565. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | 899,770. | 906,565. | | |

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 | 899,770. |
| 2 | Enter amount from Part I, line 27a | 2 | 6,760. |
| 3 | Other increases not included in line 2 (itemize) SEE STATEMENT 7 | 3 | 35. |
| 4 | Add lines 1, 2, and 3 | 4 | 906,565. |
| 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 | 906,565. |

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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|---|-------------------------------------|
| 1 a PUBLICLY TRADED SECURITIES | P | VARIOUS | 12/31/14 |
| b MAXYEILD CLASS B COMMON STOCK | P | VARIOUS | 12/31/14 |
| 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 75,918. | | 60,571. | 15,347. |
| b 500. | | 500. | 0. |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | 15,347. |
| b | | | 0. |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|---|---|---|---------|
| 2 Capital gain net income or (net capital loss). | <input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7 | 2 | 15,347. |
| 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 | 0. |

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 (column (b) divided by column (c)) |
|--|---------------------------------------|--|--|
| 2013 | 71,898. | 1,833,512. | 0.039213 |
| 2012 | 35,399. | 1,753,294. | 0.020190 |
| 2011 | 50,395. | 863,678. | 0.058349 |
| 2010 | 44,058. | 1,078,322. | 0.040858 |
| 2009 | 40,712. | 1,072,425. | 0.037963 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | 0.196573 |
| 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 | 0.039315 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. | 4 | 1,889,968. |
| 5 Multiply line 4 by line 3. | 5 | 74,304. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 984. |
| 7 Add lines 5 and 6. | 7 | 75,288. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 91,608. |

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)

| | | | |
|--|-----|--------|----------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 984. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 984. |
| 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 | 984. |
| 6 Credits/Payments: | | | |
| a 2014 estimated tax pmts and 2013 overpayment credited to 2014 | 6 a | 2,000. | |
| b Exempt foreign organizations – tax withheld at source | 6 b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6 c | | |
| d Backup withholding erroneously withheld | 6 d | | |
| 7 Total credits and payments. Add lines 6a through 6d | | 7 | 2,000. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | 9 | 0. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | 1,016. |
| 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax | | 1,016. | Refunded |
| | | 11 | 0. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|-----|
| 1 a 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 |
| 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> | | 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 \rightarrow \$ 0. (2) On foundation managers \rightarrow \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \rightarrow \$ 0. | | |
| 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> | | 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? <i>If 'Yes,' attach a conformed copy of the changes.</i> | | X |
| 4 a 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? | | N/A |
| 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> | | 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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i> | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions). <u>IA</u> | | |
| 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> | 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)? <i>If 'Yes,' complete Part XIV.</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i> | | X |

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: N/A | 13 | X | |
| 14 | The books are in care of <u>KRISTIE BROWN</u> Telephone no. <u>515-295-3595</u> Located at <u>5 E. CALL STREET ALGONA IA</u> ZIP + 4 <u>50511</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year: <u>15</u> 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? 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 | 16 | Yes | No X |

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

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

| | Yes | No |
|--|-----|-----|
| 1 a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | 1 b | N/A |
| 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? | 1 c | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u> | | |
| 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.) | 2 b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u> | | |
| 3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If 'Yes,' did it have excess business holdings in 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.) | 3 b | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | 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? | 4 b | X |

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

5 a 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)?

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).

6 a 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.

7 a 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

| | |
|-----|-----|
| 5 b | N/A |
| 6 b | X |
| 7 b | |

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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 8 | | 2,050. | 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 0

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 | | 0 |

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.

| 1 | Expenses |
|---------------------------|----------|
| SEE ATTACHMENT TO PART XV | |
| | |
| | |
| | |
| | |

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.

| 1 | Amount | |
|--|--------|---|
| N/A | | |
| | | |
| | | |
| All other program-related investments. See instructions. | | |
| | | |
| Total. Add lines 1 through 3 | | 0 |

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

| | | |
|--|------------|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a Average monthly fair market value of securities | 1 a | 635,923. |
| b Average of monthly cash balances | 1 b | 18,826. |
| c Fair market value of all other assets (see instructions) | 1 c | 1,264,000. |
| d Total (add lines 1a, b, and c) | 1 d | 1,918,749. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 1,918,749. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 28,781. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,889,968. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 94,498. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

| | | |
|--|------------|---------|
| 1 Minimum investment return from Part X, line 6 | 1 | 94,498. |
| 2 a Tax on investment income for 2014 from Part VI, line 5 | 2 a | 984. |
| b Income tax for 2014. (This does not include the tax from Part VI.) | 2 b | |
| c Add lines 2a and 2b | 2 c | 984. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 93,514. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 93,514. |
| 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 | 93,514. |

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 | 1 a | 91,608. |
| b Program-related investments — total from Part IX-B | 1 b | |
| 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) | 3 a | |
| b Cash distribution test (attach the required schedule) | 3 b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 91,608. |
| 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 | 984. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 90,624. |

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

Form 990-PF (2014) HAGGARD-TWOGOOD CHARITABLE TRUST
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 | | | | 93,514. |
| 2 Undistributed income, if any, as of the end of 2014: | | | | |
| a Enter amount for 2013 only | | | 4,429. | |
| b Total for prior years: 20__ 20__ 20__ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 | | | | |
| c From 2011 | | | | |
| d From 2012 | | | | |
| e From 2013 | 0. | | | |
| f Total of lines 3a through e | | | 4,429. | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: \$ <u>91,608.</u> | | | 0. | |
| a Applied to 2013, but not more than line 2a | | | | 87,179. |
| b Applied to undistributed income of prior years (Election required - see instructions) | 0. | | | 0. |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2014 distributable amount | 0. | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).) | | 0. | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | 0. | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | | 0. | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | 0. | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | | | 0. |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | 6,335. |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | |
| 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 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | | | | |
| b Excess from 2011 | | | | |
| c Excess from 2012 | | | | |
| d Excess from 2013 | | | | |
| e Excess from 2014 | | | | |

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 SCHEDULE ATTACHED SEE ATTACHED | NONE | ATTACH | STATEMENT ATTACHED | 83,465. |
| Total | | | | 3 a 83,465. |
| b Approved for future payment | | | | |
| Total | | | | 3 b |

HAGGARD-TWOGOOD CHARITABLE TRUST

39-6646318

5/11/15

11:00AM

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-----------------------|-----------------------------|---------------------------------|-------------------------------|
| WIND TOWER LEASE..... | \$ 16,090. | | |
| TOTAL | <u>\$ 16,090.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| TAX PREP..... | \$ 900. | \$ 500. | | \$ 400. |
| TOTAL | <u>\$ 900.</u> | <u>\$ 500.</u> | <u>\$ 0.</u> | <u>\$ 400.</u> |

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| FACILITATOR..... | \$ 3,745. | | | \$ 3,745. |
| INVESTMENT FEES..... | 3,785. | \$ 3,785. | | |
| TOTAL | <u>\$ 7,530.</u> | <u>\$ 3,785.</u> | <u>\$ 0.</u> | <u>\$ 3,745.</u> |

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| 2013 TAX..... | \$ 454. | \$ 454. | | |
| ESTIMATES..... | 2,000. | 2,000. | | |
| TOTAL | <u>\$ 2,454.</u> | <u>\$ 2,454.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

HAGGARD-TWOGOOD CHARITABLE TRUST

39-6646318

5/11/15

11:00AM

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| CONFERENCE EXPENSES..... | \$ 502. | | | \$ 502. |
| DUES..... | 280. | | | 280. |
| LEGACY ARTICLE..... | 139. | | | 139. |
| OFFICE EXP/MISC..... | 43. | | | 43. |
| RENTAL EXPENSES..... | 3,474. | \$ 3,474. | | |
| WEBSITE HOSTING..... | 194. | | | 194. |
| TOTAL | \$ 4,632. | \$ 3,474. | \$ 0. | \$ 1,158. |

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

| CATEGORY | BASIS | ACCUM. DEPREC. | BOOK VALUE | FAIR MARKET VALUE |
|--------------|--------------------|-------------------|--------------------|----------------------|
| LAND | \$ 375,587. | | \$ 375,587. | \$ 1,264,000. |
| TOTAL | \$ 375,587. | \$ 0. | \$ 375,587. | \$ 1,264,000. |

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

| | |
|--------------------------|---------------|
| ACCTG ADJ/BASIS ADJ..... | \$ 35. |
| TOTAL | \$ 35. |

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED | COMPEN- SATION | CONTRI- BUTION TO EBP & DC | EXPENSE ACCOUNT/ OTHER |
|---|--|-------------------|----------------------------------|------------------------------|
| JUDITH M. THORESON 5515 LAKESHORE DR. OKOBOJI, IA 51335 | PRES.-TRUSTEE 1.00 | \$ 350. | \$ 0. | \$ 0. |
| WENDY PHILLIPS 3805 BEDFORD AVE SIOUX FALLS, SD 57103 | V.P. TRUSTEE 1.00 | 350. | 0. | 0. |
| PAUL E. WIGLEY 16263 HUDSON AVE. LAKEVILLE, MN 55044 | TRUSTEE 1.00 | 500. | 0. | 0. |

HAGGARD-TWOGOOD CHARITABLE TRUST

39-6646318

5/11/15

11:00AM

STATEMENT 8 (CONTINUED)
 FORM 990-PF, PART VIII, LINE 1
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

| <u>NAME AND ADDRESS</u> | <u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u> | <u>COMPEN- SATION</u> | <u>CONTRI- BUTION TO EBP & DC</u> | <u>EXPENSE ACCOUNT/ OTHER</u> |
|--|---|---------------------------|---|---------------------------------------|
| KRISTIE A. BROWN 5 EAST CALL ST. ALGONA, IA 50511 | TREAS/TRUSTEE 2.00 | \$ 500. | \$ 0. | \$ 0. |
| SCOTT G BUCHANAN 111 N. DODGE ST. ALGONA, IA 50511 | SEC'Y/TRUSTEE 2.00 | 350. | 0. | 0. |
| | | TOTAL \$ 2,050. | \$ 0. | \$ 0. |

Haggard-Twogood Charitable Trust
Asset Cost Basis - 12/31/14

| <u>Asset Name</u> | | <u>Shares</u> 12/31/2014 | <u>Cost</u> <u>Basis</u> | <u>Market Value</u> 12/31/2014 |
|--|-------|-----------------------------|-----------------------------|-----------------------------------|
| TD Ameritrade Cash Account | | 6734.16 | 6,734.16 | 6,734.16 |
| ALPS Grandeur Peaks Intl Opp Inv | GPIOX | 7093.254 | 17,500.00 | 22,201.89 |
| ALPS Vulcan Val Ptnrs Small Cap | VVPSX | 0 | - | - |
| American Century MidCap Value Investor | ACMVX | 1825.432 | 25,000.00 | 30,028.36 |
| Artisan Global Equity | ARTHX | 1257.445 | 19,000.00 | 20,383.18 |
| Artisan Global Opportunities | ARTRX | 823.12 | 10,555.78 | 16,856.17 |
| Dodge & Cox Global Stock | DODWX | 1644.115 | 20,000.00 | 19,449.88 |
| DoubleLine Total Ret Bd N | DLTNX | 2073.94 | 23,000.00 | 22,751.12 |
| Hennessy Gas Utility Index Fund | GASFX | 917.586 | 20,000.00 | 27,995.55 |
| Janus Flex Bond T | JAFIX | 1876.581 | 20,000.00 | 19,797.93 |
| Metropolitan West Unconstrained Bond | MWCRX | 2551.02 | 30,000.00 | 30,433.67 |
| Riverpark Large Growth Retail Fund | RPXFX | 1612.903 | 20,000.00 | 29,338.71 |
| T Rowe Price Small Cap Growth | PRDSX | 1227.784 | 25,000.00 | 31,406.71 |
| T Rowe Price Floating Rate | PRFRX | 0 | - | - |
| T Rowe Price Blue Chip Growth | TRBCX | 435.174 | 27,000.00 | 29,274.15 |
| T Rowe Price Diversified Mid Cap Growth | PRDMX | 1304.553 | 25,000.00 | 30,565.68 |
| TCW Dividend Focused Cl N | TGIGX | 1911.071 | 24,070.20 | 33,309.97 |
| Vanguard Equity Income Fund | VEIPX | 1478.317 | 32,000.00 | 46,138.27 |
| Vanguard Dividend Growth Fd | VDIGX | 1955.382 | 30,000.00 | 45,149.77 |
| Vanguard US Value Fund | VUVLX | 1465.591 | 20,000.00 | 25,779.75 |
| Vanguard Strategic Equity Fund | VSEQX | 781.228 | 20,000.00 | 25,139.92 |
| Wasatch Intl Growth Fund | WAIGX | 634.728 | 13,146.27 | 16,648.92 |
| Invesco Municipal Income Opp Trust | OIA | 1500 | 10,089.84 | 10,470.00 |
| Putnam Managed Muni Income Trust | PMM | 1500 | 10,779.84 | 10,875.00 |
| Western Asset High Income Opp Fund | HIO | 4000 | 23,309.98 | 21,480.00 |
| Powershares-FTSE RAFI US 1000 | PRF | 400 | 32,213.95 | 36,572.00 |
| Vanguard Total Stock Market ETF | VTI | 300 | 20,846.70 | 31,800.00 |
| Subtotal (including cash account) | | | 525,246.72 | 640,580.76 |

Unmanaged:

| | | | | |
|---|--|----------|-------------------|-------------------|
| Iowa State Bank NOW Account | | 5,730.40 | 5,730.40 | 5,730.40 |
| Total Investments(including cash acct) | | | 530,977.12 | 646,311.16 |

STATEMENT
FORM 990-PF, PART XV
AND PART I, LINE 25

HAGGARD-TWOOOOD CHARITABLE TRUST
FORM 990 PF-YEAR 2014

SCHEDULE OF ITEMS INCLUDED IN PAGE 1, LINE 25 OF FORM 990 PF AND
DETAILED IN PART XV

- 1) Algona Family YMCA - 2101 E. McGregor St., Algona, IA 50511 - \$10,735.00
 - a) This is a Section 501(c)(3) organization dedicated to enriching the lives of Algona community members. \$7,000 was given to help in funding their current building project and \$3,735 was for a series of youth and adult paint classes at the Y.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 2) Friends of the Algona Public Library - 210 N. Phillips St., Algona, IA 50511 - \$1,465.00
 - a) Friends of the Algona Public Library hosted two events during 2014 that the Trust partially financed - the Kossuth County Poetry Contest & Reception (\$500.00), and three guests as part of the Summer Reading Program (\$965.00), Fonziba Koster (Africa trip details & drum circle), Chef Damien (chemical kitchen science presentation) and Blank Park Zoo animals.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 3) Stinson Prairie Arts Council, 219 Seneca St W, Bancroft, IA 50517 - \$4,998.11
 - a) This is a Section 501(c)(3) organization engaged primarily in bringing the City of Algona visual and performing arts at a modest cost as well as enhancing the performance and art space facilities. During 2014 the Council sponsored the following presentations: Marilyn Mark Art Exhibit (\$1,294.24); Student Art Exhibit (\$144.00); Founders' Day Art Exhibit (\$381.19); Mike Lavelle Art Exhibit (\$383.86), and Kossuth Artists Exhibit (\$794.82). \$2,000 was granted to offset expenses of other events.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this council.

- 4) Kossuth County Concert Association - 120 N Clarke St., Algona, IA 50511 - \$2,000.00
 - a) This is a Section 501(c)(3) organization dedicated to bringing quality performing arts to the City of Algona. A grant was given as general support to engage higher-caliber performances which otherwise were beyond their budget.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 5) Water's Edge Nature Center, 1010 250th St., Algona, IA 50511 - \$2,000.00
 - a) This is a tax exempt county organization in the process of constructing indoor educational displays. The Trust has given this grant to aid in the construction of the "Woodland Diorama".
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 6) Algona Cornbelt Chorus, 322 S Jones St, Algona, IA 50511 - \$3,000.00
 - a) This is a Section 501(c)(3) organization based in Algona. It is a men's a cappella chorus whose mission is to promote and preserve barbershop music as an art form. It was granted \$500 to pay a portion of the guest quartet for their annual show and \$2,500 to offset production costs for the Only Men Aloud event.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 7) Camp Algona POW Museum, Inc., 116 S Thorington St., Algona, IA 50511 - \$2,000.00
 - a) This is a Section 501(c)(3) organization formed to display a permanent collection of information and artifacts concerning the Prisoner of War camp that existed in Algona from 1943-1946. The Trust has given this grant to aid in the acquisition and construction of a new museum display.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 8) Sullivan Building Foundation - 123 E. State St., Algona, IA 50511 - \$2,000.00
 - a) This is a Section 501(c)(3) organization in the process of renovating an existing historic structure back to its original state. The Trust has given this grant to aid in the renovation of the structure's interior components.

- 9) Algona Community School District, 600 South Hale St., Algona, IA 50511 - \$595.00
 - a) The School applies for grants from the Trust from time to time to finance Artists in Residence who come to the area to work with students in the areas of music and visual arts. During the year 2014, one (1) Artists in Residence was financed by the Trust: Des Moines Metro Opera for an opera workshop.
 - b) There is no member of the Board of Trustees of the Trust that serves on the School Board.

- 10) Bishop Garrigan Catholic High School, 1224 North McCoy St., Algona, IA 50511 - \$7,750.00
 - a) The School applies for grants from the Trust from time to time to finance Artists in Residence who come to the area to work with students in the areas of music and visual arts or other projects. During the year 2014, a madrigal script was commissioned for \$4,000 for the School's madrigal events and a partial performer fee of \$3,750 was for the Tonic Sol-Fa artists in residence & performance.
 - b) There is no member of the Board of Trustees of the Trust that serves on the School Board.

- 11) Only Men Aloud, 1880 Century Park East, Ste 711, Los Angeles, CA 90067 - \$5,644.16
 - a) A grant was given to bring the male voice choir from Wales, called "Only Men Aloud", to Algona to present a high-caliber concert for the Algona Community. The grant covered the cost of the performers.

- 12) Kossuth County Genealogical Society, 1903 100 Ave., Algona, IA 50511 - \$500.00
 - a) A grant was given to this group to fund a "cemetery walk" - a live historical performance highlighting the founding families of Algona.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 13) Kossuth County Historical Society, 1207 240th St., Algona, IA 50511 - \$4,500.00
 - a) This is a Section 501(c)(3) organization based in Algona. They are dedicated to preserving the rich history of Kossuth County. This group was given this grant to help replace deteriorating windows with historically accurate, energy efficient windows in the historic Wells Fargo building owned by the Historical Society.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 14) Seed Here Studio, 415 12th Ave SE, Cedar Rapids, IA 52401 - \$2,787.14
 - a) Seed Here Studio is an events, media and consulting company dedicated to building communities where entrepreneurs and creatives thrive. They came to Algona and coordinated several discussions with different groups of area residents to determine what is going well and where work needs to be done to "Cultivate the Creative Community". This grant covered the cost of the facilitators.

- 15) Algona Revitalization Inc, 808 South Minnesota Street, Algona, IA 50511 - \$30,000.00
 - a) This is a Section 501(c)(3) organization based in Algona. They are dedicated to preserving historic Algona buildings. This grant is to help in preserving the Algona Carnegie Library and transforming it into an art and cultural center.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

- 16) Streetwood Productions, LLC, 2301 S Mopac Expressway #1129, Austin, TX 78746 - \$1,000.00
 - a) This grant is payment for a portion of the talent fee to bring comedians Pat Hazell and Karen Morgan to Algona for their show called "My Funny Valentine".

- 17) Kevin Spencer, P.O. Box 10396, Lynchburg, VA 20546 - \$507.36
 - a) Through a collaboration with Hancher Auditorium in Iowa City, Kevin Spencer, a very talented illusionist, was brought to Algona. Through a residency, he worked with residents and staff at Exceptional Opportunities in Burt. His "Healing Magic" program is designed to teach and deliver occupational and physical therapy through magic. This grant covered the cost of the performer.

- 18) Algona Association of University Women, 306 Brookridge Drive, Algona, IA 50511 - \$1,983.38
 - a) The Algona Association of University Women facilitated bringing Samuel Marder to Algona. Mr. Marder is a holocaust survivor who shared his experiences growing up in Romania and in a concentration camp in the Ukraine with several groups including students & teachers at Algona and Bishop Garrigan high schools and the public. This grant covered Mr. Marder's fee and expenses.
 - b) There is no member of the Board of Trustees of the Trust that serves on the Board of this organization.

Total 2014 Grants: \$83,465.15

HAGGARD-TWOGOOD CHARITABLE TRUST

Updated 8/5/14

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