



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation CLARENCE AND OLIVE RICHARDS SCH 111115090600		A Employer identification number 39-6672759	
Number and street (or P O box number if mail is not delivered to street address) US BANK NA P O BOX 0634		B Telephone number (see instructions) (319) 368-4712	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 626,495		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	14,667	14,164		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,341			
	b Gross sales price for all assets on line 6a 574,566				
	7 Capital gain net income (from Part IV , line 2) . . .		3,326		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	18,008	17,490		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,283	7,455		828
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	750	0	0	750
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	2,184	295		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	11,217	7,750	0	1,578
	25 Contributions, gifts, grants paid	30,621			30,621
	26 Total expenses and disbursements. Add lines 24 and 25	41,838	7,750	0	32,199
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-23,830			
	b Net investment income (if negative, enter -0-)		9,740		
c Adjusted net income (if negative, enter -0-)				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	765	408	408
	2	Savings and temporary cash investments	24,994	9,168	9,168
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	618,447	609,796	616,919
	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)	644,206	619,372	626,495	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	644,206	619,372	
	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)	644,206	619,372	
31	Total liabilities and net assets/fund balances (see instructions)	644,206	619,372		

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)	1 644,206
2	Enter amount from Part I, line 27a	2 -23,830
3	Other increases not included in line 2 (itemize) ▶ _____	3 1
4	Add lines 1, 2, and 3	4 620,377
5	Decreases not included in line 2 (itemize) ▶ _____	5 1,005
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 619,372

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 Additional Data Table			
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	See Additional Data Table		
b			
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	See Additional Data Table		
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	3,326
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	19,127	634,976	0 030122
2012	18,379	614,850	0 029892
2011	31,811	619,177	0 051376
2010	30,968	582,469	0 053167
2009	32,621	521,053	0 062606

2	Total of line 1, column (d).	2	0 227163
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 045433
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	636,963
5	Multiply line 4 by line 3.	5	28,939
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	97
7	Add lines 5 and 6.	7	29,036
8	Enter qualifying distributions from Part XII, line 4.	8	32,199

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	97
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	97
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	97
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,040	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	1,040
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	0
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	943
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 100 Refunded <input type="checkbox"/>		11	843

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	US BANK NA The books are in care of ▶EP-IA-2383 Telephone no ▶(319) 368-4712 Located at ▶222 SECOND AVE SE CEDAR RAPIDS IA ZIP +4 ▶52401			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? <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 checked="" type="checkbox"/> Yes <input 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"/> No Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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?. <input type="checkbox"/> No	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 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). <input type="checkbox"/> No	2b		No
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?. <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). <input type="checkbox"/> No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK NA 222 SECOND AVE SE CEDAR RAPIDS,IA 524011296	TRUSTEE 40	8,283		
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	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	633,412
b	Average of monthly cash balances.	1b	13,251
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	646,663
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	646,663
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,700
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	636,963
6	Minimum investment return. Enter 5% of line 5.	6	31,848

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	31,848
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	97
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	97
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	31,751
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	31,751
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	31,751

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	32,199
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	32,199
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	97
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	32,102
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				31,751
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			30,734	
b Total for prior years 2012 , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				0
b From 2010.				0
c From 2011.				0
d From 2012.				0
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 32,199				
a Applied to 2013, but not more than line 2a			30,734	
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.				1,465
e Remaining amount distributed out of corpus	0			
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	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			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				30,286
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. . . .				0
b Excess from 2011. . . .				0
c Excess from 2012. . . .				0
d Excess from 2013. . . .				0
e Excess from 2014. . . .				0

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . ▶

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

■ 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

• 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

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 email address of the person to whom applications should be addressed

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	30,621
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
646 886 ABERDEEN FDS EMRGN		2013-08-05	2014-03-14
1220 364 ABERDEEN FDS EMRGN		2011-07-26	2014-03-14
1110 709 INV BALANCE RISK COMM STR Y		2011-07-26	2014-03-14
1249 624 CREDIT SUISSE COMM RET ST CO		2011-07-26	2014-03-14
928 687 E I I INTL PPTY I		2013-08-05	2014-03-14
106 331 NEUBERGER BERMAN GENESIS INSTL FD		2013-08-05	2014-03-14
511 408 NEUBERGER BERMAN LONG SH INS		2013-08-05	2014-03-14
255 339 NUVEEN REAL ESTATE SECS I		2011-07-26	2014-03-14
1296 848 NUVEEN FUNDS CORE BD FD I		2002-05-09	2014-03-14
3105 328 NUVEEN FUNDS CORE BD FD I		2013-08-05	2014-03-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,798		9,328	-530
16,597		18,403	-1,806
9,952		13,073	-3,121
9,622		12,059	-2,437
17,246		18,388	-1,142
6,453		6,367	86
6,454		6,203	251
5,490		5,253	237
13,176		12,956	220
31,550		31,395	155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-530
			-1,806
			-3,121
			-2,437
			-1,142
			86
			251
			237
			220
			155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
192 153 NUVEEN INFLATION PRO SEC CL I		2013-08-05	2014-03-14
716 112 NUVEEN INFLATION PRO SEC CL I		2012-04-30	2014-03-14
3693 444 P I M C O FDS TOTAL RETURN FD		2012-04-30	2014-03-14
178 701 T ROWE PRICE INTL BOND FUND		2013-08-05	2014-03-14
3125 195 T ROWE PRICE INTL BOND FUND			2014-03-14
1754 386 AMERICAN CENTY INTL BOND FD INSTL		2014-03-14	2014-05-02
1879 216 BLACKROCK EMERGING MKTS L S EQTY IS			2014-06-04
200 514 ABERDEEN FDS EMRGN		2011-07-26	2014-07-23
265 589 CAUSEWAY EMERGING MARKETS INSTL		2014-03-14	2014-07-23
545 958 NEUBERGER BERMAN LONG SH INS		2013-08-05	2014-07-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,125		2,154	-29
7,920		8,407	-487
40,074		41,362	-1,288
1,742		1,671	71
30,471		31,841	-1,370
25,175		25,000	175
18,661		19,698	-1,037
3,210		3,024	186
3,466		2,927	539
7,097		6,622	475

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-29
			-487
			-1,288
			71
			-1,370
			175
			-1,037
			186
			539
			475

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
102 215 NUVEEN REAL ESTATE SECS I		2011-07-26	2014-07-23
2273 913 NUVEEN SHORT TERM BOND FUND CL I		2002-05-09	2014-07-23
2275 014 NUVEEN GLOBAL INFRASTR FD CL I		2012-04-30	2014-07-23
4241 282 BAIRD AGGREGATE BOND FD INSTL		2014-03-14	2014-12-24
3339 13 GOLDMAN SACHS COMM STRAT INS		2014-03-14	2014-12-24
240 867 NEUBERGER BERMAN GENESIS INSTL FD		2013-08-05	2014-12-24
5473 034 NUVEEN INTERMEDIATE GOVT BD FD CL I			2014-12-24
198 915 NUVEEN INFLATION PRO SEC CL I		2012-04-30	2014-12-24
3979 244 P I M C O FDS TOTAL RETURN FD			2014-12-24
1261 161 T ROWE PRICE INTL BOND FUND		2014-05-02	2014-12-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,408		2,103	305
22,830		22,944	-114
27,368		20,998	6,370
45,763		45,000	763
13,423		19,200	-5,777
13,720		14,423	-703
48,327		48,202	125
2,184		2,335	-151
43,095		43,400	-305
11,262		12,341	-1,079

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			305
			-114
			6,370
			763
			-5,777
			-703
			125
			-151
			-305
			-1,079

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
727 948 LAUDUS INTERNATIONAL MARKETMASTERS		2011-07-26	2014-12-24
1188 433 SCOUT INTERNATIONAL FUND		2012-04-30	2014-12-24
858 984 MORGAN DEMPSEY SMALL MICRO CAP VALUE		2014-03-14	2014-12-24
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,277		14,763	1,514
39,254		37,400	1,854
10,720		12,000	-1,280
			12,656

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,514
			1,854
			-1,280

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

WASHINGTON HIGH SCHOOL
313 S FOURTH
WASHINGTON,IA 52353
(319) 653-2143

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

REQUEST APPLICATION FORM FROM COUNSELOR'S OFFICE AT HIGH SCHOOL

c Any submission deadlines

CONSULT APPLICATION FORM

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

WORTHY HIGH SCHOOL GRADUATES OF OREGON TWNSHP & WASHINGTON, IA SCHOOL DISTRICT BASED ON NEED FOR HELP, ACADEMIC STANDING, CHARACTER, & CITIZENSHIP

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

HIGHLAND HIGH SCHOOL
BOX B - 1715 VINE AVE
RIVERSIDE, IA 52327
(319) 657-4101

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

REQUEST APPLICATION FORM FROM COUNSELOR'S OFFICE AT HIGH SCHOOL


c Any submission deadlines

CONSULT APPLICATION FORM


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

WORTHY HIGH SCHOOL GRADUATES OF OREGON TOWNSHIP & WASHINGTON, IA SCHOOL DISTRICT BASED ON NEED FOR
HELP, ACADEMIC STANDING, CHARACTER, & CITIZENSHIP

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BAILEY ANDERSON CENTRAL COLLEGE 812 UNIVERSITY PELLA,IA 50219	NONE	N/A	SCHOLARSHIP AWARD	500
AUSTIN BLAKLEY MUSCATINE COMMUNITY COLLEGE 152 COLORADO ST MUSCATINE,IA 52761	NONE	N/A	SCHOLARSHIP AWARD	615
KATARINA BROWN UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARD	1,858
LINDSEY CAVIN KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 IOWA CITY,IA 52406	NONE	N/A	SCHOLARSHIP AWARD	2,950
SAMANTHA COVINGTON SCHOOL OF RADIOLOGIC TECHNOLOGY 1026 A AVE NE CEDAR RAPIDS,IA 52402	NONE	N/A	SCHOLARSHIP AWARD	1,300
WYATT DARBY UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARD	1,300
MIRANDA HANSEN UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARD	1,858
JOHNATHAN KRUSE KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 IOWA CITY,IA 52406	NONE	N/A	SCHOLARSHIP AWARD	1,300
LUPITA LARIOS KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 IOWA CITY,IA 52406	NONE	N/A	SCHOLARSHIP AWARD	1,858
AMBER LINNENKAMP UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARD	500
GLENDA LOPEZ UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARD	1,858
TRENT MEGCHELSEN IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES,IA 50011	NONE	N/A	SCHOLARSHIP AWARD	1,300
LOGAN MOELLER CENTRAL COLLEGE 812 UNIVERSITY PELLA,IA 50219	NONE	N/A	SCHOLARSHIP AWARD	1,858
ALEC ORNDUFF KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 IOWA CITY,IA 52406	NONE	N/A	SCHOLARSHIP AWARD	1,300
TYLER EVAN OWENS KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 IOWA CITY,IA 52406	NONE	N/A	SCHOLARSHIP AWARD	1,300
Total  3a				30,621

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
DELANEY POWERS INDIAN HILLS COMMUNITY COLLEGE 525 GRANDVIEW BLDG 1 OTTUMWA,IA 52501	NONE	N/A	SCHOLARSHIP AWARD	2,950
MADALYN POWERS IOWA WESLEYAN COLLEGE 601 N MAIN MT PLEASANT,IA 52641	NONE	N/A	SCHOLARSHIP AWARD	1,300
MASON QUIGLEY LORAS COLLEGE 1450 ALTA VISTA DUBUQUE,IA 52004	NONE	N/A	SCHOLARSHIP AWARD	500
LAUREN ROBERTS UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARD	1,858
KYLE RODER UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARD	1,858
MALLORY VAN WINKLE UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARD	500
Total  3a				30,621

TY 2014 Accounting Fees Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600

EIN: 39-6672759

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, N A , TAX PREP FEE	750			750

TY 2014 Investments - Other Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600
EIN: 39-6672759

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CREDIT SUISSE COMM RET ST	AT COST	13,000	12,787
T ROWE PRICE INTL BOND FD	AT COST	13,590	12,359
ABERDEEN FDS EMRGN MKT	AT COST	17,992	16,241
AMERICAN CENT EQUITY INCOME	AT COST	22,818	26,909
NUVEEN REAL ESTATE SEC FD	AT COST	21,530	24,259
T ROWE PRICE MID-CAP VALUE FD	AT COST	12,187	13,905
NUVEEN HIGH INCOME BOND FD	AT COST	25,000	23,780
NUVEEN INFLATION PRO SEC FD	AT COST	32,858	30,814
EATON VANCE GLOBAL MACRO FD	AT COST	23,982	23,379
NEUBERGER BERMAN GENESIS FD	AT COST	11,607	12,411
NUVEEN SANTA BARBARA DIV GRWTH	AT COST	28,147	32,589
RIVERPARK WEDGEWOOD FD	AT COST	28,429	32,614
VANGUARD MID CAP INDEX ADM	AT COST	16,000	15,853
VANGUARD 500 INDEX ADMIRAL	AT COST	26,400	26,912
GLENMEDE SC EQUITY PORT ADV	AT COST	12,400	12,338
FIDELITY INVT TR AD INTL DISCI	AT COST	31,000	30,716
CAUSEWAY EMERGING MARKETS INST	AT COST	23,873	24,789
LS OPPORTUNITY	AT COST	18,679	18,723
T ROWE PRICE INTL GR&INC FD	AT COST	34,104	30,660
DRIEHAUS ACTIVE INCOME FUND	AT COST	20,000	19,278
FEDERATED INST HI YLD BD FD	AT COST	26,600	25,536
TCW EMERGING MARKETS INCOME FU	AT COST	12,600	12,553
AMER CENT DIVERSIFI BOND INS	AT COST	103,000	103,379
COLUMBIA INCOME FD CL Z	AT COST	34,000	34,135

TY 2014 Other Decreases Schedule**Name:** CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Description	Amount
PRIOR YEAR RETURN OF CAPITAL ADJUSTMENT	614
CURRENT YEAR RETURN OF CAPITAL ADJUSTMENT	391

TY 2014 Other Increases Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600

EIN: 39-6672759

Description	Amount
ROUNDING ADJUSTMENT	1

TY 2014 Taxes Schedule**Name:** CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BALANCE DUE PRIOR YR 990-PF	849	0		0
ESTIMATE TAX PYMTS 990-PF	1,040	0		0
FOREIGN TAXES PD ON DIVIDENDS	295	295		0