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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

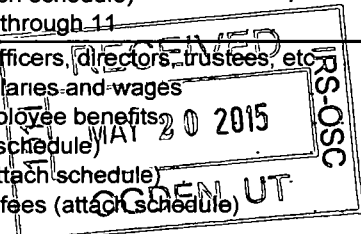
Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation SIEFER CHARITABLE TRUST			A Employer identification number 42-6055997	
Number and street (or P O box number if mail is not delivered to street address) FIRST AMERICAN BANK - 12333 UNIVERSITY AVENUE		Room/suite	B Telephone number (see instructions) 515-955-0606	
City or town CLIVE	State IA	ZIP code 50325	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <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			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 274,855		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	6,888	6,888		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,946			
	b Gross sales price for all assets on line 6a 25,759				
	7 Capital gain net income (from Part IV, line 2)		9,946		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	16,834	16,834	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,556	2,667		889
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	346	260		86
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	581	56		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,483	2,983	0	975
	25 Contributions, gifts, grants paid	14,271			14,271
26 Total expenses and disbursements. Add lines 24 and 25	18,754	2,983	0	15,246	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,920				
b Net investment income (if negative, enter -0-)		13,851			
c Adjusted net income (if negative, enter -0-)			0		

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	6,353	
	3	Accounts receivable ▶		
		Less: allowance for doubtful accounts ▶		
	4	Pledges receivable ▶		
		Less: allowance for doubtful accounts ▶		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		
	7	Other notes and loans receivable (attach schedule) ▶		
		Less: allowance for doubtful accounts ▶		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U.S. and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	118,989	
	c	Investments—corporate bonds (attach schedule)	118,979	
	11	Investments—land, buildings, and equipment basis ▶		
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		242,401	
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)	244,321	242,401	274,855
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	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	244,321	242,401	
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)	244,321	242,401	
31	Total liabilities and net assets/fund balances (see instructions)	244,321	242,401	

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	244,321
2	Enter amount from Part I, line 27a	2	-1,920
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	242,401
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	242,401

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				0
b				0
c				0
d				0
e				0
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	9,946	
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	330	

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	14,115	278,765	0.050634
2012	13,525	258,012	0.052420
2011	12,777	246,455	0.051843
2010	12,963	264,032	0.049096
2009	12,524	231,207	0.054168

2 Total of line 1, column (d)	2	0.258161
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	0.051632
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	279,518
5 Multiply line 4 by line 3	5	14,432
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	139
7 Add lines 5 and 6	7	14,571
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	15,246

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 <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		139
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		139
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		139
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	320	
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		320
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		181
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11	139	42

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		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 ▶ FIRST AMERICAN BANK Telephone no ▶ 515-955-0606 Located at ▶ 12333 UNIVERSITY AVENUE CLIVE IA ZIP+4 ▶ 50325			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 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
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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <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)	2b	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 ▶ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
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

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 propaqanda, 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)? Yes No
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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
FIRST AMERICAN BANK 12333 UNIVERSITY AVENUE CLIVE, IA 50325	TRUSTEE 2 00	3,556		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount	
1 N/A		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 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	283,775
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	283,775
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	283,775
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,257
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	279,518
6	Minimum investment return. Enter 5% of line 5	6	13,976

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	13,976
2a	Tax on investment income for 2014 from Part VI, line 5	2a	139
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	139
3	Distributable amount before adjustments Subtract line 2c from line 1	3	13,837
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,837
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	13,837

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	15,246
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,246
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	139
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,107

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				13,837
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			7,885	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 15,246				
a Applied to 2013, but not more than line 2a			7,885	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				7,361
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))				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				6,476
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

- 1a** 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 ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

FIRST AMERICAN BANK 1207 CENTRAL AVE FORT DODGE, IA 50501 (515) 573-2154

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

APPLICATIONS PROVIDED UPON REQUEST

- c** Any submission deadlines

DECEMBER 1ST ANNUALLY

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

LIMITED TO WEBSTER COUNTY, IOWA

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)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
Total			▶ 3a	14,271
<p>b <i>Approved for future payment</i> NONE</p>				
Total			▶ 3b	0

SIEFER CHARITABLE TRUST

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WEBSTER COUNTY 4-H

Street

217 SOUTH 25TH ST, STE C12

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

265

Name

BOY SCOUTS OF AMERICA

Street

1218 5TH AVENUE NORTH

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,006

Name

AFES

Street

214 SOUTH 13TH STREET

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

Name

YOUTH SHELTER CARE

Street

301 AVE MW

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

Name

BLANDEN CHARITABLE FOUNDATION

Street

920 3RD AVENUE SOUTH

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

1,000

Name

BUENA VISTA COLLEGE

Street

330 AVENUE M

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

SIEFER CHARITABLE TRUST

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

DOMESTIC/SEXUAL ASSAULT OUTREACH CENTER

Street

826 1ST AVENUE NORTH

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

1,000

Name

FD COMMUNITY FOUNDQATION/UNITED WAY

Street

822 CENTRAL AVE, STE 405

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

2,000

Name

FORT DODGE COMMUNITY REC CENTER

Street

1422 1ST AVE SOUTH

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

1,000

Name

THE SALVATION ARMY

Street

126 N 7TH ST

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

1,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales	Capital Gains/Losses Other sales	Cost, Other Basis and Expenses		Net Gain or Loss
											Valuation Method	Expense of Sale and Cost or Improvements	
	Long Term CG Distributions	Amount 9,616							25,759	15,813			9,946
	Short Term CG Distributions								0	0			0
1	Federated Total Return Bond	314280101			2/24/2012		2/4/2014	1,204	1,252				-48
2	Federated Total Return Bond	314280101			7/22/2011		2/4/2014	10,511	10,798				-287
3	Mainstay Funds Large Cap Gro	56062X641			11/29/2011		2/4/2014	1,290	808				381
4	Weitz Value Portfolio	94904P203			8/9/2013		2/4/2014	725	685				40
5	Goldman Sachs Strategic Incom	38145C646			6/17/2013		2/4/2014	153	152				1
6	Principal Mid Cap Blend	74253Q747			12/20/2011		2/4/2014	143	98				45
7	Goldman Sachs TR II ML TWIN A	38147N301			8/9/2013		2/4/2014	53	53				1
8	Goldman Sachs TR II ML TWIN A	38147N301			6/17/2013		2/4/2014	41	40				1
9	Federated Total Return Bond	314280101			7/22/2011		6/24/2014	420	425				-6
10	Goldman Sachs Growth Opporty	38145N220			2/4/2014		6/24/2014	90	85				4
11	Goldman Sachs Absolute Return	38142Y401			2/4/2014		6/24/2014	143	132				10
12	Oakmark International	413838202			2/4/2014		6/24/2014	222	148				74
13	Mainstay Funds Large Cap Gro	56062X641			11/29/2011		6/24/2014	74	66				7
14	T Rowe Price Equity Income	779547108			2/4/2014		6/24/2014	41	38				3
15	Weitz Value Portfolio	94904P203			6/9/2013		6/24/2014	111	99				12
16	Goldman Sachs Strategic Incom	38145C646			6/17/2013		6/24/2014	167	165				2
17	Federated Floating Rate Strateg	31420C670			8/9/2013		6/24/2014	166	166				0
18	Principal Mid Cap Blend	74253Q747			12/20/2011		6/24/2014	84	52				32
19	Oppenheimer Developing Marke	663974604			6/17/2013		6/24/2014	88	76				12
20	Delaware Group Value FD Sm	246097208			9/21/2012		6/24/2014	64	47				16
21	Goldman Sachs TR II ML TWIN A	38147N301			6/17/2013		6/24/2014	90	83				7
22	Harding Loevner Instl Emerg MK	412295701			8/9/2013		6/24/2014	66	58				8
23	Third Avenue Focused Credit F	864116708			2/4/2014		6/24/2014	87	83				4
24	Delaware Group Value FD Sm	246097208			9/21/2012		2/4/2014	31	25				5

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Line	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	16,143	Depreciation Allowed	Adjustments	0	Cost or Other Basis Plus Expense of Sale	15,813	Gain or Loss	330	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	330
1	Federated Total Return Bond	314280101		2/24/2012	2/4/2014	1,204					1,252		-48							
2	Federated Total Return Bond	314280101		7/22/2011	2/4/2014	10,511					10,788		-287							
3	Mainstay Funds Large Cap Growth Fund C	56082X641		1/28/2011	2/4/2014	1,280					908		-381							
4	Weitz Value Portfolio	84904P203		8/6/2013	2/4/2014	725					685		40							
5	Goldman Sachs Strategic Income Fund Inc	38145C648		8/17/2013	2/4/2014	152					152		1							
6	Principal Mgt Cap Blend	74353Q747		12/20/2011	2/4/2014	143					98		45							
7	Goldman Sachs TR II MLTMN AL	38147N301		8/9/2013	2/4/2014	53					53		1							
8	Goldman Sachs TR II MLTMN AL	38147N301		8/17/2013	2/4/2014	41					40		1							
9	Federated Total Return Bond	314280101		7/22/2011	6/24/2014	420					425		-5							
10	Goldman Sachs Growth Opportunities Fund	381427401		2/4/2014	6/24/2014	82					78		4							
11	Goldman Sachs Absolute Return Tracker F	38145N220		2/4/2014	6/24/2014	90					85		5							
12	Oakmark International	41383B202		2/4/2014	6/24/2014	143					132		10							
13	Mainstay Funds Large Cap Growth Fund C	56082X641		11/28/2011	6/24/2014	222					148		74							
14	T Rowe Price Equity Income	779547108		2/4/2014	6/24/2014	74					66		8							
15	Royce Total Return Inst	780605717		2/4/2014	6/24/2014	41					38		3							
16	Weitz Value Portfolio	94904P203		8/6/2013	6/24/2014	111					99		12							
17	Goldman Sachs Strategic Income Fund Inc	38145C648		8/17/2013	6/24/2014	167					165		2							
18	Federated Floating Rate Strategic Income	3142CC670		8/6/2013	6/24/2014	166					166		0							
19	Principal Mid Cap Blend	74253Q747		12/20/2011	6/24/2014	84					52		32							
20	Oppenheimer Developing Markets Fund C	683974604		8/17/2012	6/24/2014	88					76		12							
21	Delaware Group Value FO Sml Cap Val	246087208		9/21/2012	6/24/2014	64					47		17							
22	Goldman Sachs TR II MLTMN AL	38147N301		8/17/2013	6/24/2014	60					83		-23							
23	Harding Loewner Instl Emerg Mkt C/I	412285701		8/6/2013	6/24/2014	68					58		10							
24	Third Avenue Focused Credit Fund	884118708		2/4/2014	6/24/2014	87					83		4							
25	Delaware Group Value FO Sml Cap Val	246087208		9/21/2012	2/4/2014	31					25		6							

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 FIRST AMERICAN BANK		12333 UNIVERSITY AVENUE	CLIVE	IA	50325		TRUSTEE	2.00	3,556		0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		320
7 Total		320

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	7,885
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	7,885

Date May 12, 2015

To:

RE: SIEFER CHARITABLE TRUST
December 31, 2014**Subject: Minimum Required Payout for Private Foundation**Part I: Undistributed Income

A private foundation that is not an operating foundation must spend a minimum amount annually in the form of grants to public charities and private operating foundations to accomplish its charitable purposes. The tax statute prescribes a minimum payout of at least 5% of the total fair market value of the foundation's assets, subject to certain adjustments. The foundation is given two years in which to make the qualifying distributions – the year for which the minimum distributable amount is calculated and the subsequent year. Failure to comply with the minimum payout requirement results initially in a penalty tax of 30% on the undistributed amount.

Please be aware that if an initial 30% tax is imposed under IRC Sec. 4942(a) and any portion of such income remains undistributed as of the end of the subsequent fiscal year, the IRS is authorized to impose a tax equal to 100% of the amount remaining undistributed pursuant to IRC Sec. 4942(b).

Required distribution for 12/31/14	13,837.	
Undistributed from prior years	<u>7,885.</u>	
Total Required Distributions		21,722
Qualifying distributions for 12/31/14	15,246.	
Excess distributions carried over from PY	<u>0.</u>	
Total Distributions		<u>15,246.</u>
Undistributed income for 12/31/14		6,476 or
Excess Distribution Carryover to 12/31/15		0

The undistributed income must be distributed by no later than 12/31/15 or the trust will be subject to the 30% penalty tax.

Part II: Excess Distributions carryover to 12/31/15

Excess from 12/31/10	0.
Excess from 12/31/11	0.
Excess from 12/31/12	0.
Excess from 12/31/13	0.
Excess from 12/31/14	0.
Total	0.

Portfolio Holdings

Date Run 04/17/2015 As Of Date 12/31/2014 Processing Date 04/17/2015 Price Date 12/31/2014 Time Printed 4 53 27 PM
 Account Name : Siefert Charitable TUA Account No : 7804

Cusip/Ticker	Description	Price	Quantity	Cost	Market Value	Gain/Loss	Income	Yield(%)	TMV(%)	Asset Class %
Cash Equivalents										
MMLXX	136 Federated Money Market Management CAP	100.00	3,992.99	3,992.99	3,992.99	0.00	0.00	0.00	1.45	65.51
MMLXX	* 136 Federated Money Market Management CAP	100.00	2,102.56	2,102.56	2,102.56	0.00	0.00	0.00	0.76	34.49
Total Cash Equivalents										
Fixed Income										
FFRSX	Federated Floating Rate Strategic Income Inst	9.86	2,329.29	23,373.39	22,966.80	-406.59	836.02	3.64	8.36	
FTRBX	Federated Total Return Bond	11.04	5,336.192	60,126.44	58,911.56	-1,214.88	2,155.01	3.66	21.43	
GSZIX	Goldman Sachs Strategic Income Fund Inst	10.28	2,227.632	22,523.20	22,900.06	376.86	602.89	2.63	8.33	
TFCIX	Third Avenue Focused Credit Fund	9.68	1,026.19	11,739.62	9,933.52	-1,806.10	896.99	9.03	3.61	
Total Fixed Income										
Equity										
DEVIX	Delaware Group Value FD Sml Cap Val	55.05	155.969	6,700.42	8,586.09	1,885.67	48.66	0.57	3.12	
GGOIX	Goldman Sachs Growth Opportunities Fund Inves	27.75	368.795	8,349.93	10,234.06	1,884.13	0.00	0.00	3.72	
HLMEX	Harding Loevner Instll Emerg Mkt Cl I	17.40	492.133	8,265.60	8,563.11	297.51	0.00	0.00	3.12	
MLAIX	Mainstay Funds Large Cap Growth Fund Class I	10.46	2,964.551	20,900.09	31,009.20	10,109.11	0.00	0.00	11.28	
OAKIX	Oakmark International	23.34	751.264	12,356.65	17,534.50	5,177.85	0.00	0.00	6.38	
ODVIX	Oppenheimer Developing Markets Fund CL I	35.06	314.971	9,965.57	11,042.88	1,077.31	94.05	0.85	4.02	
PCBIX	Pncipal Mid Cap Blend	21.91	552.402	7,413.23	12,103.13	4,689.90	42.87	0.35	4.40	
RTRIX	Royce Total Return Inst	14.61	350.022	4,327.14	5,113.82	786.68	113.34	2.22	1.86	
PRFDX	T Rowe Price Equity Income	32.80	302.265	6,641.24	9,914.29	3,273.05	199.49	2.01	3.61	
WWALX	Weitz Value Portfolio	45.30	334.653	9,858.11	15,159.78	5,301.67	0.00	0.00	5.52	
Total Equity										
Alternative										
GJRTX	Goldman Sachs Absolute Return Tracker Fund In	9.22	1,333.826	11,993.76	12,297.88	304.12	53.75	0.44	4.47	
GSMXX	Goldman Sachs TR II MLTMN AL	10.61	1,177.101	11,771.01	12,489.04	718.03	0.00	0.00	4.54	
Total Alternative										
Total Portfolio					242,400.95	274,855.27	32,454.32	5,043.07	1.83	99.98
Principal Cash					0.00					
Income Cash					0.00					
Trade Cash					0.00					