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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
THE BRIGHT FOUNDATION

A Employer identification number
42-6073848

Number and street (or P O box number if mail is not delivered to street address)
C/O DM KELLY CO 3900 INGERSOLL AVE
NO 302

Room/suite

B Telephone number (see instructions)
(515) 221-1133

City or town, state or province, country, and ZIP or foreign postal code
DES MOINES, IA 50312

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 30,220,656

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	10,844,667			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,143,355	1,112,886		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	2,888,256			
	b	Gross sales price for all assets on line 6a 14,194,315				
	7	Capital gain net income (from Part IV, line 2)		2,888,256		
	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	14,876,278	4,001,142	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	20,400	10,450	0	10,450
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	6,359	3,179	0	3,180
	b	Accounting fees (attach schedule)	17,408	8,704	0	8,704
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	32,571	0	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	10,980	5,490	0	5,490
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,154	2,525	0	22,629
	24	**Total operating and administrative expenses.** Add lines 13 through 23	112,872	30,348	0	50,453
	25	Contributions, gifts, grants paid	1,065,373			1,065,373
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,178,245	30,348	0	1,115,826
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	13,698,033			
	b	**Net investment income** (if negative, enter -0-)		3,970,794		
	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 (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	967,949	960,458	960,458
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)			
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)	13,436,274	27,141,798	29,260,198
14	Land, buildings, and equipment basis ▶ 318 Less accumulated depreciation (attach schedule) ▶ 318			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,404,223	28,102,256	30,220,656
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 ▶ ☐ 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	14,404,223	28,102,256	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances** (see instructions)	14,404,223	28,102,256	
31	**Total liabilities and net assets/fund balances** (see instructions)	14,404,223	28,102,256	

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	14,404,223
2	Enter amount from Part I, line 27a	2	13,698,033
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	28,102,256
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,102,256

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			(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	
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	2,888,256
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	17,168	17,336,401	0 000990
2012	933,677	15,920,715	0 058645
2011	612,996	13,339,770	0 045953
2010	578,301	10,485,914	0 055150
2009	525,195	10,195,880	0 051511

2	**Total** of line 1, column (d).	2	0 212249
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 042450
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	26,886,541
5	Multiply line 4 by line 3.	5	1,141,334
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	39,708
7	Add lines 5 and 6.	7	1,181,042
8	Enter qualifying distributions from Part XII, line 4.	8	1,115,826

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	79,416
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	79,416
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	79,416
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 67,947		
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	67,947
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	142
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	11,611
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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? *If "Yes," attach the statement required by General Instruction T.*	5		No
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) ▶ 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 The books are in care of ▶DANIEL M KELLY Telephone no ▶(515) 221-1133

Located at ▶3900 INGERSOLL AVE SUITE 300 DES MOINES IA ZIP+4 ▶50312

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 | |

			Yes	No
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		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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 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		
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))? ☐ 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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	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
See Additional Data Table				

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 . . . . ▶	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	26,431,473
b	Average of monthly cash balances	1b	864,508
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	27,295,981
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	27,295,981
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	409,440
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,886,541
6	**Minimum investment return.** Enter 5% of line 5	6	1,344,327

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	1,344,327
2a	Tax on investment income for 2014 from Part VI, line 5	2a	79,416		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	79,416
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,264,911
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	1,264,911
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	1,264,911

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,115,826
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,115,826
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,115,826

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					1,264,911
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
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.	140,123				
e From 2013.					
f Total of lines 3a through e.		140,123			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,115,826					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					1,115,826
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).)*		140,123			140,123
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					8,962
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				1,065,373
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	1,143,355	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	2,888,256	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		4,031,611	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 4,031,611

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-02-02 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
JAY A ANDERSON		2015-02-02	☐	P00223704

Firm's name ▶ ROTH & COMPANY PC

Firm's EIN ▶ 42-1361038

Firm's address ▶ 666 WALNUT STREET SUITE 1450 DES MOINES, IA 503093918

Phone no (515) 244-0266

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)
VANGUARD 500 INDEX ADM	P	2014-01-14	2014-11-26
VANGUARD BD INDEX ADMRL	P	2014-01-14	2014-11-26
VANGUARD DVD APPREC ETF	P	2014-01-14	2014-11-26
VANGUARD EQUITY INCOM-AD	P	2014-01-14	2014-11-26
VANGUARD 500 INDEX ADM	P	2014-01-14	2014-11-26
VANGUARD BD INDEX ADMRL	P	2014-01-14	2014-11-26
VANGUARD DVD APPREC ETF	P	2014-01-14	2014-11-26
VANGUARD EQUITY INCOM-AD	P	2014-01-14	2014-11-26
3M CO	P	2011-12-29	2014-01-09
3M CO	P	2012-01-03	2014-01-09

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)
1,380		1,286	94
1,230		1,316	-86
1,309		1,270	39
2,730		2,524	206
4,060		3,654	406
3,570		3,677	-107
3,916		3,653	263
8,000		7,265	735
83,130		50,265	32,865
126,876		78,515	48,361

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	
			94
			-86
			39
			206
			406
			-107
			263
			735
			32,865
			48,361

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)
3M CO	P	2012-11-29	2014-01-09
ABBOTT LABORATORIES	P	2009-10-05	2014-01-09
ABBOTT LABORATORIES	P	2011-04-07	2014-01-09
ABBOTT LABORATORIES	P	2012-01-26	2014-01-09
ABBOTT LABORATORIES	P	2012-11-29	2014-01-09
ABBVIE INC	P	2011-04-07	2014-01-09
ABBVIE INC	P	2012-01-26	2014-01-09
ABBVIE INC	P	2012-11-29	2014-01-09
ABBVIE INC	P	2009-10-05	2014-01-09
AEGON N V 6 875% PFD	P	2006-06-23	2014-01-09

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)
29,845		19,942	9,903
39,200		23,952	15,248
38,184		23,625	14,559
16,884		11,408	5,476
2,540		2,065	475
48,765		25,620	23,145
21,562		12,371	9,191
3,244		2,240	1,004
50,062		25,974	24,088
149,460		150,000	-540

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	
			9,903
			15,248
			14,559
			5,476
			475
			23,145
			9,191
			1,004
			24,088
			-540

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)
AEGON NV 8% NON-CUML PFD	P	2012-01-24	2014-01-09
AEGON NV 8% NON-CUML PFD	P	2012-01-24	2014-01-09
ALLIANT ENERGY CORP	P	1996-09-01	2014-01-09
AMEREN CORP	P	2003-05-15	2014-01-09
AMEREN CORP	P	2004-05-13	2014-01-09
AMERICAN EQUITY INV LIFE	P	2000-04-03	2014-01-09
AT&T INC	P	2012-01-03	2014-01-09
AT&T INC	P	2012-01-26	2014-01-09
AT&T INC	P	2012-02-29	2014-01-09
AT&T INC	P	1996-09-01	2014-01-09

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)
83,405		75,000	8,405
83,384		75,000	8,384
108,361		60,117	48,244
42,512		50,072	-7,560
43,443		50,125	-6,682
122,824		40,500	82,324
12,886		11,716	1,170
17,137		15,064	2,073
138,646		126,316	12,330
4,250		2,479	1,771

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	
			8,405
			8,384
			48,244
			-7,560
			-6,682
			82,324
			1,170
			2,073
			12,330
			1,771

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)
AT&T INC	P	1996-09-01	2014-01-09
AT&T INC	P	1996-09-01	2014-01-09
AUTOMATIC DATA PROCESSIN	P	2011-12-29	2014-01-09
AUTOMATIC DATA PROCESSIN	P	2012-01-03	2014-01-09
AVIVA PLC 8 25% PFD	P	2011-11-17	2014-01-09
AVIVA PLC 8 25% PFD	P	2011-11-17	2014-01-09
BARCLAYS BK PLC 7 10%	P	2007-09-07	2014-01-09
BECTON DICKINSON CO	P	2011-12-29	2014-01-09
BECTON DICKINSON CO	P	2012-01-26	2014-01-09
BECTON DICKINSON CO	P	2012-09-28	2014-01-09

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)
46,350		32,031	14,319
79,173		32,118	47,055
74,342		50,253	24,089
115,149		78,650	36,499
92,893		85,000	7,893
71,378		65,000	6,378
50,262		50,000	262
74,530		50,252	24,278
112,018		80,214	31,804
25,251		17,852	7,399

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	
			14,319
			47,055
			24,089
			36,499
			7,893
			6,378
			262
			24,278
			31,804
			7,399

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)
BEMIS CO INC	P	2011-12-29	2014-01-09
BEMIS CO INC	P	2012-01-03	2014-01-09
BEMIS CO INC	P	2012-09-28	2014-01-09
BRISTOL MYERS SQUIBB	P	2012-08-24	2014-01-09
BRISTOL MYERS SQUIBB	P	2012-09-28	2014-01-09
BRISTOL MYERS SQUIBB	P	2012-11-27	2014-01-09
C H ROBINSON WORLDWIDE	P	2012-07-26	2014-01-09
C H ROBINSON WORLDWIDE	P	2012-08-22	2014-01-09
C H ROBINSON WORLDWIDE	P	2012-09-28	2014-01-09
CATERPILLAR INC	P	2012-12-05	2014-01-09

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)
66,814		50,258	16,556
101,848		78,345	23,503
22,338		17,605	4,733
216,731		130,418	86,313
23,461		14,663	8,798
16,580		10,070	6,510
84,089		79,800	4,289
44,847		46,054	-1,207
13,118		13,728	-610
150,824		147,483	3,341

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	
			16,556
			23,503
			4,733
			86,313
			8,798
			6,510
			4,289
			-1,207
			-610
			3,341

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)
CHICAGO IL 6 09%1/1/2023	P	2004-12-03	2014-01-08
CHICAGO IL 6 09%1/1/2023	P	2006-01-12	2014-01-08
CHICAGO IL6 207%01/01/32	P	2011-12-30	2014-01-08
CINCINNATI FINANCIAL CO	P	2012-09-06	2014-01-09
CINCINNATI FINANCIAL CO	P	2012-11-27	2014-01-09
CLOROX COMPANY	P	2012-09-28	2014-01-09
CLOROX COMPANY	P	2012-11-29	2014-01-09
CONOCOPHILLIPS	P	2012-11-30	2014-01-09
CONSOLIDATED EDISON INC	P	2003-05-15	2014-01-09
CONSOLIDATED EDISON INC	P	2004-05-13	2014-01-09

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)
49,645		50,000	-355
24,823		25,000	-177
112,073		126,007	-13,934
169,274		130,621	38,653
25,315		20,102	5,213
163,094		130,931	32,163
26,870		22,759	4,111
195,389		161,150	34,239
67,622		50,089	17,533
70,557		50,108	20,449

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	
			-355
			-177
			-13,934
			38,653
			5,213
			32,163
			4,111
			34,239
			17,533
			20,449

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)
CUMMINS INC	P	2011-12-29	2014-01-09
CUMMINS INC	P	2012-01-03	2014-01-09
CUMMINS INC	P	2012-09-28	2014-01-09
DEERE CO	P	2011-12-29	2014-01-09
DEERE CO	P	2012-08-22	2014-01-09
DEERE CO	P	2012-09-06	2014-01-09
DEUTSCHE BANK 7 60% PFD	P	2008-02-13	2014-01-09
DOUGLAS NE 7 34%07/01/28	P	2010-12-16	2014-01-09
DU PNT EI DE NEMOURS CO	P	2011-12-29	2014-01-09
DU PNT EI DE NEMOURS CO	P	2012-01-03	2014-01-09

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)
77,741		50,261	27,480
118,133		78,879	39,254
27,804		18,524	9,280
57,162		50,245	6,917
70,898		61,799	9,099
37,487		32,671	4,816
109,560		105,000	4,560
106,028		102,880	3,148
69,139		50,256	18,883
105,578		78,441	27,137

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	
			27,480
			39,254
			9,280
			6,917
			9,099
			4,816
			4,560
			3,148
			18,883
			27,137

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)
DU PNT EI DE NEMOURS CO	P	2012-09-28	2014-01-09
DU PNT EI DE NEMOURS CO	P	2012-11-27	2014-01-09
EATON CORP PLC	P	2012-12-03	2014-01-09
EMERSON ELECTRIC CO	P	2011-12-29	2014-01-09
EMERSON ELECTRIC CO	P	2012-01-03	2014-01-09
EMERSON ELECTRIC CO	P	2012-09-28	2014-01-09
ENSCO PLC CL A	P	2012-01-26	2014-01-09
EXXON MOBIL CORP	P	1996-09-01	2014-01-09
FLUOR CORP (NEW)	P	2011-12-29	2014-01-09
FLUOR CORP (NEW)	P	2012-01-03	2014-01-09

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)
12,294		9,862	2,432
29,341		20,101	9,240
239,595		163,376	76,219
73,374		50,300	23,074
111,291		78,327	32,964
27,464		19,376	8,088
139,150		133,522	5,628
99,575		20,375	79,200
78,153		50,266	27,887
116,484		78,321	38,163

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	
			2,432
			9,240
			76,219
			23,074
			32,964
			8,088
			5,628
			79,200
			27,887
			38,163

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)
FLUOR CORP (NEW)	P	2012-09-28	2014-01-09
FLUOR CORP (NEW)	P	2012-11-29	2014-01-09
FNR 93-247 VAR% 12/25/23	P	2002-02-07	2014-01-09
FORD MOTOR COMPANY	P	2012-11-29	2014-01-09
FORD MOTOR COMPANY	P	2011-12-29	2014-01-09
FORD MOTOR COMPANY	P	2012-01-03	2014-01-09
GENERAL ELECTRIC COMPANY	P	2011-12-29	2014-01-09
GENERAL ELECTRIC COMPANY	P	2012-01-03	2014-01-09
GENUINE PARTS CO COM	P	2012-09-28	2014-01-09
GENUINE PARTS CO COM	P	2011-12-29	2014-01-09

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)
13,091		9,466	3,625
27,201		18,655	8,546
784		683	101
40,333		29,688	10,645
73,825		50,235	23,590
108,497		77,849	30,648
74,692		50,260	24,432
114,873		78,818	36,055
32,101		23,854	8,247
66,506		50,247	16,259

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	
			3,625
			8,546
			101
			10,645
			23,590
			30,648
			24,432
			36,055
			8,247
			16,259

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)
GENUINE PARTS CO COM	P	2012-01-03	2014-01-09
GLACIER BANCORP INC	P	2000-11-15	2014-01-09
GN II 3040 7% 2/20/31	P	2004-01-28	2014-01-09
GNMA 311436 8% 04/15/22	P	2004-12-27	2014-01-09
GNMA 357841 7% 08/15/23	P	2004-12-27	2014-01-09
HNI CORP	P	2011-12-29	2014-01-09
HNI CORP	P	2012-01-26	2014-01-09
HNI CORP	P	2012-01-03	2014-01-09
ING GROEP NV 6 375% PFD	P	2007-06-12	2014-01-09
JOHNSON JOHNSON	P	2011-12-29	2014-01-09

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)
103,792		78,903	24,889
219,930		36,565	183,365
119		204	-85
527		616	-89
392		479	-87
71,955		50,240	21,715
49,359		35,454	13,905
108,085		79,219	28,866
95,621		100,000	-4,379
71,329		50,235	21,094

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	
			24,889
			183,365
			-85
			-89
			-87
			21,715
			13,905
			28,866
			-4,379
			21,094

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)
JOHNSON JOHNSON	P	2012-01-26	2014-01-09
JOHNSON JOHNSON	P	2012-09-28	2014-01-09
JPMORGAN CHASE CO	P	2012-02-21	2014-01-09
JPMORGAN CHASE CO	P	2012-08-22	2014-01-09
JPMORGAN CHASE CO	P	2012-09-06	2014-01-09
LACLEDE GAS 7% 6/1/29	P	2006-08-16	2014-01-09
LANSING MI 0 0%05/01/28	P	2011-12-30	2014-01-08
MDU RESOURCES GROUP	P	1999-11-30	2014-01-09
MDU RESOURCES GROUP	P	2011-04-07	2014-01-09
MDU RESOURCES GROUP	P	2012-09-06	2014-01-09

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)
119,792		83,899	35,893
13,457		9,902	3,555
145,755		96,816	48,939
29,151		19,045	10,106
39,237		26,121	13,116
23,373		20,759	2,614
13,759		14,554	-795
33,829		10,856	22,973
95,413		74,021	21,392
61,103		45,714	15,389

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	
			35,893
			3,555
			48,939
			10,106
			13,116
			2,614
			-795
			22,973
			21,392
			15,389

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)
MDU RESOURCES GROUP	P	2000-03-23	2014-01-09
MEDTRONIC INC	P	2011-12-29	2014-01-09
MEDTRONIC INC	P	2012-01-03	2014-01-09
MEDTRONIC INC	P	2012-11-30	2014-01-09
MMI CAP TR I 7 625%	P	2001-08-24	2014-01-09
MMI CAP TR I 7 625%	P	2003-12-11	2014-01-09
MMI CAP TR I 7 625%	P	2005-10-27	2014-01-09
NORTHERN IL 6 58%2/15/28	P	2003-04-17	2014-01-09
NORTHERN IL7 62%01/01/30	P	2011-06-22	2014-01-09
NOVARTIS AG	P	2011-12-29	2014-01-09

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)
67,658		18,833	48,825
77,028		50,239	26,789
119,986		78,622	41,364
25,775		18,543	7,232
44,057		40,423	3,634
38,550		35,809	2,741
38,550		39,175	-625
27,573		26,469	1,104
21,958		22,398	-440
69,838		50,267	19,571

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	
			48,825
			26,789
			41,364
			7,232
			3,634
			2,741
			-625
			1,104
			-440
			19,571

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)
NOVARTIS AG	P	2012-01-03	2014-01-09
NOVARTIS AG	P	2012-01-26	2014-01-09
OMAHA NE 7 125%08/01/40	P	2010-12-14	2014-01-09
OMAHA NE 7 125%08/01/40	P	2012-07-13	2014-01-09
PAYCHEX INC	P	2011-12-29	2014-01-09
PAYCHEX INC	P	2012-01-03	2014-01-09
PAYCHEX INC	P	2012-11-27	2014-01-09
PRINCIPAL FINANCIAL GR	P	2011-12-29	2014-01-09
PRINCIPAL FINANCIAL GR	P	2012-01-03	2014-01-09
PRINCIPAL FINANCIAL GR	P	2012-09-28	2014-01-09

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)
105,747		78,029	27,718
14,507		10,088	4,419
108,684		100,005	8,679
21,737		23,879	-2,142
73,908		50,264	23,644
113,400		78,384	35,016
20,703		15,056	5,647
99,696		50,239	49,457
149,741		78,598	71,143
25,023		13,647	11,376

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	
			27,718
			4,419
			8,679
			-2,142
			23,644
			35,016
			5,647
			49,457
			71,143
			11,376

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)
QCR HOLDINGS INC	P	2010-07-08	2014-01-09
QCR HOLDINGS INC	P	2010-07-08	2014-01-09
QCR HOLDINGS INC	P	2010-07-08	2014-01-09
ROSEMONT IL5 75%12/01/25	P	2010-12-16	2014-01-09
ROYAL BANK OF SCOTLAND	P	2005-10-27	2014-01-09
RYL BK SCTLND 6 125% PFD	P	2006-12-18	2014-01-09
RYL BK SCTLND 6 125% PFD	P	2006-12-18	2014-01-09
SANOFI ADR	P	2011-12-29	2014-01-09
SANOFI ADR	P	2012-01-03	2014-01-09
SANOFI ADR	P	2012-01-26	2014-01-09

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)
251,197		178,911	72,286
29,462		21,089	8,373
139,705		100,000	39,705
98,793		97,556	1,237
87,332		100,005	-12,673
64,114		75,000	-10,886
21,428		25,000	-3,572
69,509		50,259	19,250
105,300		78,147	27,153
13,649		10,042	3,607

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	
			72,286
			8,373
			39,705
			1,237
			-12,673
			-10,886
			-3,572
			19,250
			27,153
			3,607

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)
STANLEY BLACK DECKER	P	2012-01-26	2014-01-09
STIFEL FINCL CP 6 7% PFD	P	2012-01-24	2014-01-09
STIFEL FINCL CP 6 7% PFD	P	2012-01-24	2014-01-09
SYSCO CORPORATION	P	2011-12-29	2014-01-09
SYSCO CORPORATION	P	2012-01-03	2014-01-09
SYSCO CORPORATION	P	2012-09-28	2014-01-09
TIMKEN COMPANY	P	2012-11-27	2014-01-09
UNITED FIRE GRP INC	P	2011-12-29	2014-01-09
UNITED FIRE GRP INC	P	2011-12-29	2014-01-09
UNITED PARCEL SERVICE-B	P	2011-12-29	2014-01-09

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)
147,278		133,569	13,709
103,158		100,797	2,361
5,170		5,040	130
60,703		50,270	10,433
94,590		78,506	16,084
16,140		14,128	2,012
200,662		150,776	49,886
55,763		41,857	13,906
11,263		8,384	2,879
69,008		50,229	18,779

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	
			13,709
			2,361
			130
			10,433
			16,084
			2,012
			49,886
			13,906
			2,879
			18,779

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)
UNITED PARCEL SERVICE-B	P	2012-01-26	2014-01-09
UNITED PARCEL SERVICE-B	P	2012-09-28	2014-01-09
UNITED TECHNOLOGIES CORP	P	2012-09-06	2014-01-09
UNITED TECHNOLOGIES CORP	P	2012-09-28	2014-01-09
US BANCORP NEW	P	2006-06-12	2014-01-09
US BANCORP NEW	P	2012-01-26	2014-01-09
VERIZON COMMUNICATIONS	P	2011-12-29	2014-01-09
VERIZON COMMUNICATIONS	P	2012-01-03	2014-01-09
VERIZON COMMUNICATIONS	P	2012-01-26	2014-01-09
XCEL ENERGY INC	P	2002-04-11	2014-01-09

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)
109,194		81,973	27,221
33,185		23,567	9,618
185,361		130,631	54,730
31,308		21,564	9,744
183,785		142,414	41,371
21,976		15,063	6,913
59,490		50,256	9,234
92,757		78,239	14,518
19,084		15,064	4,020
55,387		50,704	4,683

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	
			27,221
			9,618
			54,730
			9,744
			41,371
			6,913
			9,234
			14,518
			4,020
			4,683

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)
XCEL ENERGY INC	P	2004-07-26	2014-01-09
8SHBOYG WI 5 000 090115	P	2013-10-26	2014-08-01
8UNIVER IA 4 000 070116	P	2013-10-26	2014-07-01
8WILLIS ND 4 000 050115	P	2013-10-26	2014-05-01
ABBOTT LABORATORIES	P	2013-07-10	2014-01-09
ABBOTT LABORATORIES	P	2013-07-15	2014-01-09
ABBVIE INC	P	2013-07-10	2014-01-09
ABBVIE INC	P	2013-07-15	2014-01-09
ALAMEDA 6 25% 10/1/2014	P	2013-10-26	2014-10-01
ALLIANT ENERGY CORP	P	2013-07-15	2014-01-09

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)
27,693		16,584	11,109
35,000		37,105	-2,105
5,000		5,198	-198
15,000		15,000	0
73,124		65,317	7,807
18,174		16,491	1,683
57,150		50,265	6,885
7,736		7,008	728
50,000		52,122	-2,122
56,797		59,638	-2,841

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	
			11,109
			-2,105
			-198
			0
			7,807
			1,683
			6,885
			728
			-2,122
			-2,841

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)
AMEREN CORP	P	2013-07-15	2014-01-09
C H ROBINSON WORLDWIDE	P	2013-07-15	2014-01-09
CATERPILLAR INC	P	2013-07-15	2014-01-09
CHS INC 7 875% PFD	P	2013-09-20	2014-01-09
CHS INC 7 875% PFD	P	2013-09-20	2014-01-09
CHS INC 7 875% PFD	P	2013-09-20	2014-01-09
CONSOLIDATED EDISON INC	P	2013-07-15	2014-01-09
DEERE CO	P	2013-07-15	2014-01-09
ENSCO PLC CL A	P	2013-07-15	2014-01-09
EXXON MOBIL CORP	P	2013-07-10	2014-01-09

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)
85,526		85,967	-441
22,704		24,067	-1,363
22,180		22,044	136
140,931		125,000	15,931
78,777		70,000	8,777
61,887		55,000	6,887
15,051		16,947	-1,896
13,914		13,323	591
19,197		20,673	-1,476
53,671		50,208	3,463

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	
			-441
			-1,363
			136
			15,931
			8,777
			6,887
			-1,896
			591
			-1,476
			3,463

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)
EXXON MOBIL CORP	P	2013-07-15	2014-01-09
GOLDMAN SACHS 5% 10/1/14	P	2013-10-26	2014-10-01
IA ST 1 5%07/01/14	P	2013-10-26	2014-07-01
ST UNIV IA 3 6%07/01/14	P	2013-10-26	2014-07-01
STANLEY BLACK DECKER	P	2013-07-15	2014-01-09
SWSTRN IL 7 25% 8/1/2014	P	2013-10-26	2014-08-01
UNIVERSIT IA3 5%07/01/14	P	2013-10-26	2014-07-01
VANGUARD 500 INDEX ADM	P	2013-12-30	2014-09-09
VANGUARD 500 INDEX ADM	P	2013-12-30	2014-11-26
VANGUARD BD INDEX ADMRL	P	2013-12-30	2014-11-26

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)
27,981		26,387	1,594
100,000		104,142	-4,142
350,000		350,000	0
50,000		50,000	0
17,383		18,020	-637
5,000		5,000	0
5,000		5,000	0
200,000		184,291	15,709
263,280		232,853	30,427
244,850		248,675	-3,825

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	
			1,594
			-4,142
			0
			0
			-637
			0
			0
			15,709
			30,427
			-3,825

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)
VANGUARD DVD APPREC ETF	P	2013-12-30	2014-11-26
VANGUARD EQUITY INCOM-AD	P	2013-12-30	2014-11-26
WACHOVIA CO 5 25% 8/1/14	P	2013-10-26	2014-08-01
WEST DES 4 5% 6/1/2017	P	2013-10-26	2014-06-02
WEST DES M 4 5% 6/1/2017	P	2013-10-26	2014-06-02
XCEL ENERGY INC	P	2013-07-10	2014-01-09
ZIONS BANCORP5 75% H PFD	P	2013-04-29	2014-01-09
ZIONS BANCORP5 75% H PFD	P	2013-04-29	2014-01-09
VANGUARD 500 INDEX ADM	P	2014-01-14	2014-11-26
VANGUARD BD INDEX ADMRL	P	2014-01-14	2014-11-26

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)
267,889		246,689	21,200
635,700		576,840	58,860
20,000		20,701	-701
25,000		25,000	0
10,000		10,000	0
71,947		75,390	-3,443
62,294		77,500	-15,206
38,375		47,500	-9,125
1,380		1,286	94
1,230		1,316	-86

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	
			21,200
			58,860
			-701
			0
			0
			-3,443
			-15,206
			-9,125
			94
			-86

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)
VANGUARD DVD APPREC ETF	P	2014-01-14	2014-11-26
VANGUARD EQUITY INCOM-AD	P	2014-01-14	2014-11-26
COMPUTER EQUIPMENT	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)
1,309		1,270	39
2,730		2,524	206
			0

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	
			39
			206
			0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CARREN STURM 2161 NW 70TH AVE ANKENY, IA 50023	DIRECTOR 1 50	3,200	0	0
WESTON RITCHIE 181 38TH PLACE DES MOINES, IA 50312	DIRECTOR 1 50	3,200	0	0
BEVERLY APEL 3220 VALLEY RIDGE CT WEST DES MOINES, IA 50265	TREASURER & DIRECTOR 1 50	3,200	0	0
FRED LOCK 309 E 5TH ST UNIT 505 DES MOINES, IA 50309	SECRETARY & DIRECTOR 1 50	3,200	0	0
ROBERT FANTER 1655 S WILLOW DR WEST DES MOINES, IA 50266	VICE PRESIDENT & DIRECTOR 1 50	3,200	0	0
DANIEL M KELLY 3900 INGERSOLL AVENUE STE 300 DES MOINES, IA 50312	PRESIDENT & DIRECTOR 1 50	4,400	0	0

Form 990PF Part XV Line 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*				
CHRISTIAN CHURCH CONFERENCE CENTER 5064 LINCOLN STREET NEWTON,IA 50208	NONE	RELIGIOUS CHARITY	GENERAL FUND	250,000
CITY OF DES MOINES PARKS AND REC 600 EAST COURT AVE SUITE 200 DES MOINES,IA 50309	NONE	GOVERNMENT ENTITY	GENERAL FUND	50,000
DES MOINES AREA COMMUNITY COLLEGE 1100 7TH ST DES MOINES,IA 50314	NONE	EDUCATION COMMUNITY	SCHOLARSHIPS	51,945
DES MOINES ART CENTER 4700 GRAND AVE DES MOINES,IA 50312	NONE	PUBLIC CHARITY	GENERAL FUND	25,000
DES MOINES OPERA 106 W BOSTON AVE INDIANOLA,IA 50125	NONE	PUBLIC CHARITY	GENERAL FUND	50,000
DES MOINES PUBLIC LIBRARY 1000 GRAND AVE DES MOINES,IA 50309	NONE	GOVERNMENT ENTITY	GENERAL FUND	10,000
DRAKE UNIVERSITY 25TH AND UNIVERSITY AVE DES MOINES,IA 50311	NONE	EDUCATION UNIVERSITY	GENERAL FUND/SCHOLARSHIPS	25,000
INDIAN HILLS FOUNDATION 525 GRANDVIEW AVENUE OTTUMWA,IA 52501	NONE	EDUCATION COMMUNITY	SCHOLARSHIPS	72,025
IOWA STATE UNIVERSITY 2229 LINCOLN WAY AMES,IA 50011	NONE	EDUCATION UNIVERSITY	GENERAL FUND/SCHOLARSHIPS	176,813
UNIVERSITY OF IOWA CALVIN HALL IOWA CITY,IA 52242	NONE	EDUCATION UNIVERSITY	GENERAL FUND/SCHOLARSHIPS	178,947
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	EDUCATION UNIVERSITY	SCHOLARSHIPS	175,643
Total . . . . ▶ **3a**				1,065,373

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization
THE BRIGHT FOUNDATION

Employer identification number
42-6073848

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization
THE BRIGHT FOUNDATION

Employer identification number
42-6073848

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LOIS BRIGHT MEMORIAL FUND C/O DM KELLY CO 3900 INGERSOLL AVE DES MOINES, IA 50312	$ 125	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	LOIS L BRIGHT TRUST C/O DM KELLY CO 3900 INGERSOLL AVE DES MOINES, IA 50312	$ 10,594,542	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
3	LOIS L BRIGHT TRUST C/O DM KELLY CO 3900 INGERSOLL AVE DES MOINES, IA 50312	$ 250,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE BRIGHT FOUNDATION

Employer identification number
42-6073848

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	PUBLICLY TRADED COMMON STOCK & BONDS	$ 10,816,289	2014-04-02

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE BRIGHT FOUNDATION

Employer identification number
42-6073848

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2014 Accounting Fees Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	17,408	8,704	0	8,704

TY 2014 Investments - Other Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SECURITIES - DM KELLY	AT COST	27,141,798	29,260,198

TY 2014 Legal Fees Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,359	3,179	0	3,180

TY 2014 Other Expenses Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LIABILITY INSURANCE	1,250	625	0	625
OFFICE EXPENSE	1,797	898	0	899
PUBLICITY AND LUNCHEON- BRIGHT SCHOLARS	2,050	0	0	2,050
RECIPIENT MEDALS	18,052	0	0	18,052
WEBSITE	880	440	0	440
OTHER	1,125	562	0	563

TY 2014 Taxes Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	32,571	0	0	0