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Form **990-PF****Return of Private Foundation**

OMB No. 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation MYRTLE CASS TRUST			A Employer identification number 42-6563202	
Number and street (or P O box number if mail is not delivered to street address) C/O P O. BOX 713		Room/suite	B Telephone number (see instructions) (641) 236-6128	
City or town GRINNELL	State IA	ZIP code 50112-0713	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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,204,220		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (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	30	30		
	4 Dividends and interest from securities	23,246	23,246		
	5a Gross rents	117,822	117,822		
	b Net rental income or (loss) 74,037				
	6a Net gain or (loss) from sale of assets not on line 10	10,121			
	b Gross sales price for all assets on line 6a 98,410				
	7 Capital gain net income (from Part IV, line 2)		10,121		
	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	151,219	151,219	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	14,096	7,048		7,048
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,500	1,750		1,750
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,038	12,182		
	19 Depreciation (attach schedule) and depletion	10,259	10,259		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	21,526	21,460		
	24 Total operating and administrative expenses. Add lines 13 through 23	64,419	52,699	0	8,798
	25 Contributions, gifts, grants paid	114,872			114,872
26 Total expenses and disbursements. Add lines 24 and 25	179,291	52,699	0	123,670	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-28,072				
b Net investment income (if negative, enter -0-)		98,520			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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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		90,652	98,326			
	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)		283,986	285,512	326,734		
	c	Investments—corporate bonds (attach schedule)		94,851	63,537	66,486		
	11	Investments—land, buildings, and equipment basis ▶						
	Less: accumulated depreciation (attach schedule) ▶							
12	Investments—mortgage loans							
13	Investments—other (attach schedule)							
14	Land, buildings, and equipment, basis ▶ 640,405							
	Less: accumulated depreciation (attach schedule) ▶ 137,836		510,313	502,569	2,811,000			
15	Other assets (describe ▶)							
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		979,802	949,944	3,204,220			
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. <input type="checkbox"/>						
	24	Unrestricted						
	25	Temporarily restricted						
	26	Permanently restricted						
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds		355,331				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		510,313				
	29	Retained earnings, accumulated income, endowment, or other funds		114,158	949,944			
30	Total net assets or fund balances (see instructions)		979,802	949,944				
31	Total liabilities and net assets/fund balances (see instructions)		979,802	949,944				

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	979,802
2 Enter amount from Part I, line 27a	2	-28,072
3 Other increases not included in line 2 (itemize) ▶ 2013 income received in 2014	3	262
4 Add lines 1, 2, and 3	4	951,992
5 Decreases not included in line 2 (itemize) ▶ 2014 income received in 2015	5	2,048
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	949,944

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		P	6/23/2010	5/13/2014
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 98,410		88,289	10,121
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			10,121
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	10,121
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part☐ Yes ☒ No

(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	114,759	2,509,491	0.045730
2012	109,400	2,271,957	0.048152
2011	82,275	2,276,797	0.036136
2010	148,136	2,329,495	0.063591
2009	79,570	2,318,826	0.034315

2 Total of line 1, column (d)	2	0.227924
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	0.045585
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,440,481
5 Multiply line 4 by line 3	5	156,834
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	985
7 Add lines 5 and 6	7	157,819
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	123,670

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 type="checkbox"/> and enter 1% of Part I, line 27b	1		1,970
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		1,970
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		1,970
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,995	
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		1,995
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		25
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 25 Refunded <input type="checkbox"/> 0	11		0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		
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 ► WELLS FARGO BANK, N.A. MAC N8032-042 Telephone no. ► (800) 798-7878 Located at ► TRUST TAX 1248 O STREET - 4TH FLOOR LINCOLN NE ZIP+4 ► 68508			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 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)? ☐ 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)
- 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?

5b N/A X

6b X

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
JOHN F. BIERMAN, III 920 MAIN ST., P.O. BOX 713 GRINNELL, IA 50112	TRUSTEE	4,100		
WELLS FARGO BANK 1248 O STREET, 4TH FL LINCOLN, NE 68508	TRUSTEE	9,996		

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 THE TRUST'S SOLE PROGRAM IS THE DISTRIBUTION OF NET INCOME 30% TO THE TRUSTEES OF GRINNELL COLLEGE FOR SCHOLARSHIPS, 20% TO THE TRUSTEES OF GRINNELL REGIONAL MEDICAL CENTER, AND	
2 50% TO THE WORLD WIDE CHURCH OF GOD (now known as Grace Communion International)	
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	612,732
b	Average of monthly cash balances	1b	69,142
c	Fair market value of all other assets (see instructions)	1c	2,811,000
d	Total (add lines 1a, b, and c)	1d	3,492,874
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	3,492,874
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	52,393
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,440,481
6	Minimum investment return. Enter 5% of line 5	6	172,024

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	172,024
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,970
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,970
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	170,054
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	170,054
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	170,054

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	123,670
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	123,670
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	123,670

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				170,054
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			114,872	
b Total for prior years 20 <u>10</u> , 20 <u>11</u> , 20 <u>12</u>		106,017		
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 ▶ \$ <u>123,670</u>				
a Applied to 2013, but not more than line 2a			114,872	
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				8,798
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		106,017		
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		106,017		
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				161,256
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				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

- 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 GRINNELL COLLEGE ---Park Street ---Grinnell, IA 50112 GRINNELL REGIONAL MEDICAL CENTER ---4th Avenue ---Grinnell, IA 50112 GRACE COMMUNION INTERNATIONAL ---440 West Green Street ---Pasadena, CA 91105			Scholarships for students General support of hospital General support of church	34,462 22,974 57,436
Total			3a	114,872
b Approved for future payment GRINNELL COLLEGE ---Park Street ---Grinnell, IA 50112 GRINNELL REGIONAL MEDICAL CENTER ---4th Avenue ---Grinnell, IA 50112 GRACE COMMUNION INTERNATIONAL ---440 West Green Street ---Pasadena, CA 91105			Scholarships for students General support of hospital General support of church	48,377 32,251 80,629
Total			3b	161,257

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
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			14	30	
4	Dividends and interest from securities			14	23,246	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	74,037	
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	10,121	
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		107,434	0
13	Total. Add line 12, columns (b), (d), and (e)				13	107,434

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

OMB No 1545-0172

2014

Attachment

Sequence No **179**▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return MYRTLE CASS TRUST	Business or activity to which this form relates 990PF	Identifying number 42-6563202
---	---	---

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	2,515
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10 Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13 Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	0

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2014	17	10,138
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20 a Class life		2,515	20	MM	S/L	121
b 12-year			12 yrs		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	10,259
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2014)

Detail Report - 990PF

12/31/2014

Item No.	Description of Property *** indicates DISPOSED	Date Placed in Service	Business Use %	Cost or Other Basis	Special Allowance	Recovery Basis	Rec Period	Method	Convention Code	Prior Accum Deprec., 179, Bonus	2014 Current Deprec.	2014 Accum. Deprec.
	ROUND WIRE CRIB	12/1/1996	100.00%	1,000	0	1,000	25	SL/GDS	HY	690	40	730
	30' GRAIN BIN	12/1/1996	100.00%	12,000	0	12,000	25	SL/GDS	HY	8,280	480	8,760
	CATTLE SHED	12/1/1996	100.00%	5,000	0	5,000	25	SL/GDS	HY	3,367	200	3,567
	DWELLING	12/1/1996	100.00%	40,000	0	40,000	25	SL/GDS	HY	26,400	1,600	28,000
	MACHINE SHED	12/1/1996	100.00%	2,000	0	2,000	25	SL/GDS	HY	1,320	80	1,400
	24' GRAIN BIN	12/1/1996	100.00%	5,000	0	5,000	25	SL/GDS	HY	3,450	200	3,650
	SINGLE CRIB	12/1/1996	100.00%	1,000	0	1,000	25	SL/GDS	HY	690	40	730
	TILE	12/1/1996	100.00%	51,587	0	51,587	25	SL/GDS	HY	34,298	2,063	36,361
	WIRE FENCE	12/1/1996	100.00%	21,300	0	21,300	25	SL/GDS	HY	14,697	852	15,549
	TILE	1/10/2000	100.00%	5,263	0	5,263	15	SL/GDS	HY	4,738	351	5,089
	C/A, CARPET, WATER SOFT	7/1/2003	100.00%	1,500	0	1,500	27.5	SL/GDS	MM	575	55	630
	RESHINGLE SOUTH PORCH	7/1/2003	100.00%	1,299	0	1,299	27.5	SL/GDS	MM	492	47	539
	RESHINGLE MAIN ROOF	7/1/2003	100.00%	5,800	0	5,800	27.5	SL/GDS	MM	2,207	211	2,418
	LAND	12/5/1996	100.00%	396,513	0	396,513	0	200DB	HY	0	0	0
	DOUBLE CRIB (INITIALLY \$21	12/5/1996	100.00%	0	0	0	7	200DB	HY	0	0	0
	RESIDENCE (\$60,000)	12/5/1996	100.00%	0	0	0	27.5	SL/GDS	MM	0	0	0
	CARPET	7/1/2005	100.00%	1,324	0	1,324	5	200DB	HY	1,324	0	1,324
	UPDATES TO RESIDENCE (\$	7/1/2005	100.00%	15,433	0	15,433	27.5	SL/GDS	MM	4,745	561	5,306
	FENCE ON SOUTH 80	7/1/2005	100.00%	3,892	0	3,892	7	150DB	HY	3,892	0	3,892
	RURAL WATER SYSTEM	7/1/2005	100.00%	3,384	0	3,384	15	150DB	HY	2,086	200	2,286
	HOUSE REPAIR	7/1/2008	100.00%	2,306	0	2,306	27.5	SL/GDS	MM	458	84	542
	FURNACE	7/1/2009	100.00%	2,961	0	2,961	27.5	SL/GDS	MM	481	108	589
	REPLACE PORCH CEILING	7/1/2009	100.00%	1,237	0	1,237	27.5	SL/GDS	MM	201	45	246
	TILE	7/1/2009	100.00%	3,323	0	3,323	15	150DB	HY	1,252	207	1,459
	TILE 5,411 ft	7/1/2010	100.00%	9,870	4,935	4,935	15	150DB	HY	6,453	342	6,795
	WINDOWS (6)	7/1/2010	100.00%	2,750	0	2,750	27.5	SL/GDS	MM	346	100	446
	DEHUMIDIFIER	7/1/2010	100.00%	229	115	114	7	150DB	HY	180	14	194
	TILE - 4,470' (@160)	1/19/2011	100.00%	5,811	0	5,811	15	150DB	HY	1,340	447	1,787
	TILE 3424' (@HOME FARM)	6/8/2011	100.00%	5,557	0	5,557	15	150DB	HY	1,281	428	1,709
	WINDOWS (6)	5/9/2011	100.00%	2,713	0	2,713	27.5	SL/GDS	MM	260	99	359
	TILE 4,955' -160	4/23/2012	100.00%	7,824	0	7,824	20	SL/ADS	MM	901	378	1,279
	WATER HEATER	3/5/2012	100.00%	751	0	751	40	SL/ADS	MM	34	19	53
	TILE INTAKES - HOME	4/23/2012	100.00%	1,954	0	1,954	20	SL/ADS	MM	225	95	320
	TILE INTAKES - 160	4/23/2012	100.00%	2,084	0	2,084	20	SL/ADS	MM	240	101	341
	TILE OUTLET	11/28/2012	100.00%	1,371	0	1,371	20	SL/ADS	MM	155	64	219
	WINDOWS (6)	6/13/2012	100.00%	2,615	0	2,615	40	SL/ADS	MM	100	65	165
	TILE 4,950' @ 1 63	1/28/2013	100.00%	8,049	0	8,049	20	SL/ADS	MM	386	402	788
	CULVERT (Jasper)	10/2/2013	100.00%	3,190	0	3,190	20	SL/ADS	MM	33	160	193
	CULVERT	1/27/2014	100.00%	2,515	0	2,515	20	SL/ADS	MM	0	121	121
SubTotals				640,405	5,050	635,355				127,577	10,259	137,836
Less Disposed Assets				0	0	0				0	0	0
Ending Totals				640,405	5,050	635,355				127,577	10,259	137,836

Elections

Election to NOT claim first-year special depreciation - All Property

Pursuant to IRC Section 168(k)(2)(D)(iii), the Taxpayer elects out of first-year special depreciation for all depreciable property placed in service during the current tax year.

Wells Fargo

Page 1 of 2

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

2/13/2015 09:47:44

Account Id: 750516

CASS, MYRTLE TRUST
 Trust Year Ending 12/31/2014

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
17275RAH5	CISCO SYSTEMS INC	4.450% 1/15/20							
Sold		05/13/14	20000	22,177.60					
Acq		06/23/10	20000	22,177.60	20,876.00	20,876.00	1,301.60	1,301.60	L
			Total for 5/13/2014		20,876.00	20,876.00	1,301.60	1,301.60	
17275RAH5	CISCO SYSTEMS INC	4.450% 1/15/20							
Sold		05/15/14	10000	11,129.20					
Acq		06/23/10	10000	11,129.20	10,438.00	10,438.00	691.20	691.20	L
			Total for 5/15/2014		10,438.00	10,438.00	691.20	691.20	
256210105	DODGE & COX INCOME FD COM 147								
Sold		05/13/14	216.294	3,000.00					
Acq		01/08/13	216.294	3,000.00	2,997.83	2,997.83	2.17	2.17	L
			Total for 5/13/2014		2,997.83	2,997.83	2.17	2.17	
314172560	FEDERATED STRAT VAL DIV FD IS 662								
Sold		05/13/14	1610.306	10,000.00					
Acq		07/02/09	1610.306	10,000.00	5,603.86	5,603.86	4,396.14	4,396.14	L
			Total for 5/13/2014		5,603.86	5,603.86	4,396.14	4,396.14	
4812A2389	JPMORGAN U.S. L/C CORE PLUS-S 1002								
Sold		05/13/14	175.994	5,000.00					
Acq		06/17/09	175.994	5,000.00	2,560.71	2,560.71	2,439.29	2,439.29	L
			Total for 5/13/2014		2,560.71	2,560.71	2,439.29	2,439.29	
693390304	PIMCO LOW DURATION FD I 36								
Sold		05/13/14	964.32	10,000.00					
Acq		11/23/12	464.295	4,814.74	4,898.31	4,898.31	-83.57	-83.57	L
Acq		08/04/11	500.025	5,185.26	5,255.26	5,255.26	-70.00	-70.00	L
			Total for 5/13/2014		10,153.57	10,153.57	-153.57	-153.57	
693390841	PIMCO HIGH YIELD FD-INST 108								
Sold		05/13/14	307.692	3,000.00					
Acq		02/29/12	307.692	3,000.00	2,873.84	2,873.84	126.16	126.16	L
			Total for 5/13/2014		2,873.84	2,873.84	126.16	126.16	
722005220	PIMCO FOREIGN BOND (UNHEDGED) 1853								
Sold		05/13/14	1945.555	20,447.78					
Acq		04/18/13	968.992	10,184.10	10,000.00	10,000.00	184.10	184.10	L
Acq		10/21/13	976.563	10,263.68	10,000.00	10,000.00	263.68	263.68	S
			Total for 5/13/2014		20,000.00	20,000.00	447.78	447.78	
74144Q203	T ROWE PRICE INST EM MKT EQ 146								
Sold		05/13/14	197.174	6,000.00					
Acq		01/08/13	197.174	6,000.00	6,179.43	6,179.43	-179.43	-179.43	L
			Total for 5/13/2014		6,179.43	6,179.43	-179.43	-179.43	

Wells Fargo

Page 2 of 2

2/13/2015 09:47:44

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

Account Id: 750516

CASS, MYRTLE TRUST
 Trust Year Ending 12/31/2014

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
780905840	ROYCE PENNSYLVANIA MUT FD-INV 260								
Sold		05/13/14	138.408	2,000.00					
Acq		12/05/13	47.293	683.39	669.66	669.66	13.73	13.73	S
Acq		11/15/04	91.115	1,316.61	935.75	935.75	380.86	380.86	L
Total for 5/13/2014					1,605.41	1,605.41	394.59	394.59	
88019R641	TEMPLETON FRONTIER MARKET-AD 674								
Sold		05/13/14	301.568	5,654.40					
Acq		04/18/13	301.568	5,654.40	5,000.00	5,000.00	654.40	654.40	L
Total for 5/13/2014					5,000.00	5,000.00	654.40	654.40	
Total for Account: 750516					88,288.65	88,288.65	10,120.33	10,120.33	
Total Proceeds:						Fed	State		
98,408.98					S/T Gain/Loss	277.40	277.40		
					L/T Gain/Loss	9,842.93	9,842.93		

Part I, Line 3, Interest on savings & temporary cash investments:

Wells Fargo Bank Iowa, N.A. - Trustee's accounts.....	3
State Bank & Trust Company - Farm account.....	27

30

Part I, Line 4, Dividends & interest from securities (before W/H):

AQR Managed Futures	294
ASG Global 1993.....	65
Blackrock.....	1,500
Cisco.....	1,116
Dodge & Cox Income Fund #147.....	1,228
Dodge & Cox Int'l Stock Fund 1048 (WH).....	410
Driehaus Active Income Fund.....	360
Federated Strategic Value.....	2,194
General Elec Cap Corp	1,620
Harbor International. (WH).....	240
HSBC Frontier Markets (WH).....	417
JP Morgan Mid Cap Value #758.....	1,236
JP Morgan U.S. L/C Core Plus-S #1002.....	2,482
PIMCO Emerg Mkts #137.....	1,292
Pimco Foreign Bond FD #103.....	2,429
Pimco Foreign Bond FD (unhedged) #1853.....	212
Pimco High Yield F Inst #108.....	1,084
Pimco Low Duration #36.....	1,109
Principal Inv R/E 4934.....	224
Principal Pref 4929	1,740
Robeco BP Lng/Shrt.....	124
Royce Pennsylvania Mutual #260	1,196
SPDR DJ Wilshire Intl (WH).....	373
T Rowe Price # 146 (WH).....	185
Vanguard Emerging Mrkts ETF(WH).....	115

23,246

Part I, Line 5a, Gross rents:

See Attachment p. 7.....	117,822
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Part I, Line 5b, Net rents:

See Attachment p. 7.....	74,037
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Part I, Line 11, Other income:

Excise tax refund.....	0
Excise tax overpayment applied to estimate.....	0

0

Part I, Line 13a, Trustee fee:

John F. Bierman, III.....	4,100
Wells Fargo Bank Iowa, N.A.....	9,996

14,096

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 2****Attachment to Form 990-PF (2012)****Part I, Line 16a, Legal fees:**

Bierman & Bierman, P.C..... 3,500

Part I, Line 18, Taxes: (columns 7 a & b)

Excise tax based on net investment income:

Tax paid with prior year return..... 861

Estimates paid: .

Overpayment applied to estimate..... 0

05/07/14..... 300

06/11/14 565

09/09/14 565

12/09/14 565

1,995

2,856

Taxes re net investment income: (column b)

Foreign taxes 116

Farm real estate taxes (See Attachment p. 6)..... 12,066

Column 7b 12,182

Column 7a 15,038**Part I, Line 19, Depreciation (See Attachment p. 7):**..... 10,259**Part I, Line 23, Other expenses:**

(Charitable purposes/non investment)

Postage, Copies, Etc..... 56

Court Costs..... 10

66

Investment portion:

Farm rental expenses (less real estate taxes and depreciation):

Total farm rental expenses..... 43,785

Less real estate taxes..... (12,066)

Less depreciation..... (10,259)

21,460

Column 23b 21,460Column 23a 21,526**Part I, Line 25 Contributions (distributions)**Grinnell College..... 34,462Grace Communion International..... 57,436Grinnell Regional Medical Center..... 22,974

114,872

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 3****Attachment to Form 990-PF (2012)**

Part X, Line 1a, Average fair market value of securities:

	BlackRock	Cisco Systems	General Elec Cap Corp	Dodge & Cox Income Fund	Pimco High Yield
January	34,289	33,306	33,678	36,743	15,450
February	34,293	33,306	33,713	37,091	15,675
March	33,847	32,925	33,487	36,689	15,626
April	34,027	33,169	33,464	37,011	15,626
May	34,295	0	33,463	34,369	12,671
June	34,243	0	33,305	34,221	12,684
July	34,026	0	33,097	34,147	12,451
August	34,294	0	33,031	34,442	12,620
September	33,902	0	32,854	33,999	12,295
October	34,031	0	32,866	34,221	12,477
November	34,175	0	32,849	34,393	12,360
December	33,917	0	32,569	33,950	11,867
	409,340	132,705	398,374	421,275	161,801
Average	34,112	33,176	33,198	35,106	13,483
Held from	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
Held to	12/31/14	05/16/14	12/31/14	12/31/14	12/31/14
Adjusted Average	34,112	12,362	33,198	35,106	13,483

	Pimco Low Duration	Principal Pref #4929	Pimco Emerg Mkts	Pimco Emerg #137	Pimco Foreign (Unhedged)
January	38,510	23,873	29,138	19,621	19,533
February	39,701	24,233	29,067	20,182	19,981
March	37,472	24,449	28,761	20,257	20,117
April	39,549	24,784	29,256	20,388	20,389
May	29,644	25,048	22,240	21,042	0
June	29,615	25,120	21,042	21,211	0
July	29,444	25,024	21,099	20,949	0
August	29,530	25,192	20,481	21,005	0
September	29,387	24,880	20,986	20,388	0
October	29,473	25,000	21,379	20,650	0
November	28,473	25,096	20,725	20,257	0
December	28,645	24,473	20,014	18,966	0
	389,442	297,170	284,188	244,916	80,021
Average	32,454	24,764	23,682	20,410	20,005
Held from	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
Held to	12/31/14	12/31/14	12/31/14	12/31/14	05/14/14
Adjusted Average	32,454	24,764	23,682	20,410	7,344

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 4****Attachment to Form 990-PF (2012)**

	Pimco Foreign (Hedged) #103	Federated Strategic	JP Morgan Mid Cap	JP Morgan US Large	Royce Pennsylvania
January	19,735	27,713	13,214	33,273	12,589
February	19,865	28,394	13,926	34,865	13,108
March	19,958	28,734	14,026	35,089	13,215
April	20,051	30,047	14,003	34,902	12,911
May	30,126	20,356	14,309	30,901	10,912
June	30,349	20,681	14,704	31,745	11,358
July	30,572	19,900	14,216	31,382	10,738
August	30,990	20,421	14,890	32,620	11,184
September	30,962	19,965	14,456	32,118	10,497
October	31,101	20,388	14,932	32,951	10,988
November	31,491	20,551	15,397	33,666	10,927
December	30,014	19,218	14,379	31,382	11,017
	325,213	276,369	172,451	394,895	139,444
Average	27,101	23,031	14,371	32,908	11,620
Held from	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
Held to	12/31/14	12/31/14	12/31/14	12/31/14	12/31/14
Adjusted Average	27,101	23,031	14,371	32,908	11,620

	Dodge & Cox International	Harbor Int'l Fund	HSBC Frontier	T Rowe Price	Templeton Frontier
January	16,069	10,864	0	17,982	5,365
February	17,045	11,490	0	18,812	5,437
March	17,264	11,543	0	19,416	5,483
April	17,474	11,810	0	19,595	5,618
May	17,947	11,903	5,137	14,330	0
June	18,126	11,932	5,000	14,750	0
July	17,954	11,509	5,177	14,848	0
August	18,341	11,569	5,227	15,370	0
September	17,634	11,097	5,220	14,358	0
October	17,326	10,956	5,003	14,820	0
November	17,646	11,167	4,853	14,759	0
December	16,436	10,423	4,305	13,793	0
	209,262	136,264	39,923	192,832	21,903
Average	17,438	11,355	4,990	16,069	5,476
Held from	01/01/04	01/01/14	05/14/14	01/01/14	01/01/14
Held to	12/31/14	12/31/14	12/31/14	12/31/14	05/14/14
Adjusted Average	191,967	11,355	3,172	16,069	2,010

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 5****Attachment to Form 990-PF (2012)**

	Vanguard FTSE	AQR Managed	ASG Global	Driehaus Active Fund	Robeco Boston
January	0	0	0	14,963	0
February	0	0	0	15,019	0
March	0	0	0	14,935	0
April	0	0	0	14,949	0
May	4,221	3,024	3,041	14,963	9,129
June	4,313	3,055	3,046	14,908	9,141
July	4,372	3,043	3,005	14,894	9,129
August	4,540	3,113	3,057	14,852	9,288
September	4,171	3,219	3,024	14,644	9,184
October	4,264	3,186	3,022	14,644	9,264
November	4,217	3,429	3,138	14,644	9,405
December	4,002	3,234	3,038	14,477	9,380
	34,100	25,302	24,370	177,890	73,920
Average	4,263	3,163	3,046	14,824	9,240
Held from	05/16/14	05/14/14	05/14/14	01/01/14	05/14/14
Held to	12/31/14	12/31/14	12/31/14	12/31/14	12/31/14
Adjusted Average	2,686	2,010	1,936	14,824	5,873

	Principal Investors	SPDR DJ Wilshire
January	0	0
February	0	0
March	0	0
April	0	0
May	10,123	13,245
June	10,182	13,272
July	10,182	13,194
August	10,492	13,419
September	9,872	12,423
October	10,949	13,053
November	11,181	12,888
December	11,264	12,471
	84,245	103,965
Average	10,531	12,996
Held from	05/14/14	05/16/14
Held to	12/31/14	12/31/14
Adjusted Average	6,693	8,189

Adjusted Average

612,732

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 6****Attachment to Form 990-PF (2012)**

Part X, Line 1b, Average cash balances:

	Farm Account		Trustee's Account	
	First day	Last day	First day	Last day
January	13,848	11,701	76,804	77,733
February	11,701	12,041	77,733	78,976
March	12,041	21,696	78,976	99,517
April	21,696	22,607	99,517	100,003
May	22,607	22,437	100,003	25,943
June	22,437	16,887	25,943	17,829
July	16,887	17,152	17,829	18,461
August	17,152	17,521	18,461	19,668
September	17,521	11,832	19,668	18,577
October	11,832	14,961	18,577	19,107
November	14,961	21,056	19,107	69,517
December	21,056	20,819	69,517	77,506
	203,740	210,711	622,133	622,836
Average		17,269		51,874
Average of both accounts				69,142
Cash on hand at the end of the year				98,326

RENTAL FARM INCOME

(All farms for 290)

Rents received:

Cash rent	102,040
USDA (CRP & cost sharing)	<u>15,782</u>

117,822

Expenses:

Insurance (Hertz).....	1,005
Insurance (Wells Fargo).....	<u>163</u>

1,168

Repairs

Volunteer trees	4,385	4,385
Culvert - depreciated	<u>2,515</u>	0
	6,900	

4,385

Real estate taxes.....	12,066
Utilities (tank rent).....	53
Depreciation (see attached schedule).....	10,259
Management Fee	9,186
Machine Hire.....	1,362
Seed	5,275
Misc. - measuring fee.....	31

38,232

(43,785)

Net Farm Income.....

74,037

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 8****Attachment to Form 990-PF (2012)**

Part III (reconciliation of columns (a) & (b), line 31)			
1	Total beginning fund balances - Part II, column (a), line 31.....	979,802	
2	Revenue less expenses.....	-28,074	
3	Increase (not caused by receipts or expenses shown in Part I, column (a)).....	263	
	Income received in current year but taxed in preceding year:		
	Income received in current year but taxed in proceeding year (262	
	Rental Deposit.....	0	
	Other - rounding error/unreconciled amount.....	1	
4	Total lines 1,2 and 3.....	0	951,991
5	Decrease (not caused by receipts or expenses shown in Part I, col	0	
	Income received in following year but taxed in current year:	0	
	Income received in following year but taxed in current year (see reconciliation t		2,048
	Depreciation schedule adjusted.....	2,048	
	Rental Deposit.....	0	
	Other - rounding error/unreconciled amount.....	0	
6	Total ending fund assets (line 4 minus line 5) - Part II, column (b), line 31.....		949,943
	NEEDED TO RECONCILE.....		-0

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on
12/31/13

Value on
12/31/14

Change

BANK ACCOUNTS, CASH & CD's:

Wells Fargo Bank

	Type	Account No.	Face Amount	Interest Rate	Maturity Date			
1	MM	750516	N/A			\$76,803.52	\$77,506.33	\$702.81

State Bank & Trust

	Type	Account No.	Face Amount	Interest Rate	Maturity Date			
2	MM	246476	N/A (farm account)			\$13,848.04	\$20,819.25	\$6,971.21

Total Bank Accounts, Cash, & CD's						\$90,651.56	\$98,325.58	\$7,674.02
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MUTUAL FUNDS (SECURITIES):

Wells Fargo Investments Account No.750516

3 AQR Managed Futures Strategy Fund Class I #15213

# Shares	Transaction	Date	Basis
304.260	Purchased	05/14/14	3,000.00
304.260	~~~~Total~~~~		\$3,000.00

\$0.00 \$3,234.28 \$3,234.28

4 ASG Global Alternatives Fund Class Y #1993

# Shares	Transaction	Date	Basis
270.027	Purchased	05/14/14	3,000.00
270.027	~~~~Total~~~~		\$3,000.00

\$0.00 \$3,037.80 \$3,037.80

5 Dodge & Cox International Stock Fund

# Shares	Transaction	Date	Basis
864.454	Purchased	11/16/04	25,000.00
6.241	Div. Reinv	01/03/05	190.18
9.719	Div. Reinv	01/03/06	340.44
12.412	Div. Reinv	01/03/07	541.45
-6.241	Sold	07/23/07	-190.18
-9.719	Sold	07/23/07	-340.44
-12.412	Sold	07/23/07	-541.45
-170.792	Sold	07/23/07	-4,939.30
76.614	Div. Reinv	2008	2,174.24

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on
12/31/13

Value on
12/31/14

Change

MUTUAL FUNDS (SECURITIES)(continued):

-159.617	Sold	07/06/09	-5,004.99
-79.660	Sold	04/26/11	-2,303.77
-140.687	Sold	04/19/13	-4,068.67
390.312	~~~~Total~~~~		\$10,857.51

\$16,799.03

\$16,436.04

-\$362.99

6 Dodge & Cox Income Fund

# Shares	Transaction	Date	Basis
3,432.494	Purchased	01/26/10	45,000.00
-375.657	Sold	06/24/10	-4,924.86
-373.413	Sold	04/26/11	-4,895.45
-364.964	Sold	03/01/12	-4,784.68
721.501	Purchased	01/09/13	10,000.00
-359.971	Sold	05/16/13	-4,989.20
-216.294	Sold	05/14/14	-2,997.83
2,463.696	~~~~Total~~~~		\$32,407.98

\$36,260.26

\$33,949.73

-\$2,310.53

7 Driehaus Active Income Fund

# Shares	Transaction	Date	Basis
928.505	Purchased	04/19/13	10,000.00
460.829	Purchased	05/16/13	5,000.00
1,389.334	~~~~Total~~~~		\$15,000.00

\$14,963.13

\$14,476.86

-\$486.27

8 Federated Strategic Value Fund Class

# Shares	Transaction	Date	Basis
7,183.908	Purchased	07/06/09	25,000.00
-1,713.062	Sold	04/26/11	-5,961.46
1,136.364	Purchased	08/05/11	5,000.00
-1,745.201	Sold	05/16/13	-7,118.75
-1,610.306	Sold	05/14/14	-5,603.86
3,251.703	~~~~Total~~~~		\$11,315.93

\$28,394.13

\$19,217.56

-\$9,176.57

9 Harbor International Fund Class Inst #2011

# Shares	Transaction	Date	Basis
160.901	Purchased	04/19/13	10,000.00
160.901	~~~~Total~~~~		\$10,000.00

\$11,425.58

\$10,423.17

-\$1,002.41

10 HSBC Frontier Markets Fund Class I

# Shares	Transaction	Date	Basis
334.001	Purchased	05/14/14	5,000.00
334.001	~~~~Total~~~~		\$5,000.00

\$0.00

\$4,305.27

\$4,305.27

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

				Value on 12/31/13	Value on 12/31/14	Change
MUTUAL FUNDS (SECURITIES)(continued):						
11 JP Morgan Mid Cap Value Fund						
# Shares	Transaction	Date	Basis			
1,041 233	Purchased	05/07/08	25,000 00			
-194.628	Sold	06/01/11	-4,673.02			
-175 316	Sold	01/09/13	-4,209.34			
-162 813	Sold	04/19/13	-3,909.14			
-121.433	Sold	05/16/13	-2,915 60			
387.043	~~~~Total~~~~		\$9,292 90	\$13,592 95	\$14,378 65	\$785 70
12 JP Morgan U.S. Large Cap Core Plus-S						
# Shares	Transaction	Date	Basis			
1,718.213	Purchased	06/18/09	25,000 00			
446 429	Purchased	01/26/10	8,000.00			
-463.177	Sold	04/26/11	-8,243.68			
-230 627	Sold	06/01/11	-3,355.62			
146 771	Purchased	08/04/11	3,000 00			
257.334	Purchased	08/05/11	5,000.00			
-440 335	Sold	01/09/13	-8,527 15			
-191 205	Sold	05/16/13	-2,782 03			
-175 994	Sold	05/14/14	-2,560 71			
1,067.409	~~~~Total~~~~		\$15,530.81	\$34,492 00	\$31,381 82	-\$3,110 18
13 Pimco Emerging Markets Bond Fund						
# Shares	Transaction	Date	Basis			
1,928 640	Purchased	01/26/10	20,000 00			
428.816	Purchased	03/01/12	5,000 00			
-487 013	Sold	05/16/13	-5,603.50			
1,870 443	~~~~Total~~~~		\$19,396.50	\$20,013 74	\$18,966 29	-\$1,047.45
14 Pimco Foreign Bond Fund USD Hedged Instl #103						
# Shares	Transaction	Date	Basis			
916 590	Purchased	04/19/13	10,000.00			
945 180	Purchased	10/21/13	10,000.00			
925 069	Purchased	05/14/14	10,000.00			
2,786 839	~~~~Total~~~~		\$30,000 00	\$19,585 82	\$30,014 26	\$10,428 44
15 Pimco Foreign Bond (Unhedged) Fund #1853						
# Shares	Transaction	Date	Basis			
968 992	Purchased	04/19/13	10,000.00			
976 563	Purchased	10/22/13	10,000.00			
-1,945 555	Sold	05/14/14	-20,000.00			
0 000	~~~~Total~~~~		\$0.00	\$19,533 37	\$0 00	-\$19,533 37

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

MUTUAL FUNDS (SECURITIES)(continued):

16 Pimco High Yield Fd Inst #108

# Shares	Transaction	Date	Basis
1,605.996	Purchased	03/01/12	15,000.00
-307.692	Sold	05/14/14	-2,873.84
1,298.304	~~~~Total~~~~		\$12,126.16

Value on
12/31/13

Value on
12/31/14

Change

\$15,433.62

\$11,866.50

-\$3,567.12

17 Pimco Low Duration Fund

# Shares	Transaction	Date	Basis
2,890.173	Purchased	01/26/10	30,000.00
-474.834	Sold	06/01/11	-4,928.78
1,425.856	Purchased	08/04/11	15,000.00
951.475	Purchased	08/05/11	10,000.00
-1,439.539	Sold	03/01/12	-15,143.81
949.668	Purchased	12/21/12	10,000.00
951.475	Purchased	04/19/13	10,000.00
-953.289	Sold	05/16/13	-10,000.15
-483.559	Sold	10/21/13	-5,101.54
-964.320	Sold	05/14/14	-10,153.57
2,853.106	~~~~Total~~~~		\$29,672.15

\$39,434.01

\$28,645.18

-\$10,788.83

18 Principal Preferred Securities Fund

# Shares	Transaction	Date	Basis
1,930.502	Purchased	07/06/09	15,000.00
466.418	Purchased	04/19/13	5,000.00
2,396.920	~~~~Total~~~~		\$20,000.00

\$23,537.75

\$24,472.55

\$934.80

19 Principal Investors Real Estate Securities Instl Fund #4934

# Shares	Transaction	Date	Basis
491.884	Purchased	05/14/14	10,000.00
491.884	~~~~Total~~~~		\$10,000.00

\$0.00

\$11,264.14

\$11,264.14

20 Robeco Boston Partners Long/Short Research Fund Class INS

# Shares	Transaction	Date	Basis
613.497	Purchased	05/14/14	9,000.00
613.497	~~~~Total~~~~		\$9,000.00

\$0.00

\$9,380.37

\$9,380.37

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

MUTUAL FUNDS (SECURITIES)(continued):

21 Royce Pennsylvania Mutual Fund

# Shares	Transaction	Date	Basis
2,434 275	Purchased	11/16/04	25,000 00
128 739	Purchased	12/07/04	1,284 81
149.116	Purchased	12/07/05	1,622 38
179 571	Div. Reinv	12/08/06	2,099.19
-796.813	Sold	05/04/07	-8,529 22
191 430	Div Reinv	2007	2,109 55
35.191	Purchased	12/12/08	229 09
-785.546	Sold	04/26/11	-8,211 12
-393 391	Sold	06/01/11	-4,040 13
40 850	Purchased	12/13/11	433 83
68 768	Purchased	12/11/12	767 45
-251 889	Sold	04/19/13	-2,662 40
-153 492	Sold	05/16/13	-1,576 36
47.293	Purchased	12/09/13	669 66
-138 408	Sold	05/14/14	-1,605 41
91.771	Purchased	12/19/14	1,160 90
847 465	~~~~Total~~~~		\$8,752 22

Value on
12/31/13

Value on
12/31/14

Change

\$13,170.12

\$11,017 05

-\$2,153 07

22 SPDR DJ Wilshire International Real Estate ETF

# Shares	Transaction	Date	Basis
300 000	Purchased	05/16/14	13,107 00
300.000	~~~~Total~~~~		\$13,107 00

\$0 00

\$12,471 00

\$12,471.00

23 Templeton Frontier Markets Fund Class AD #674

# Shares	Transaction	Date	Basis
301 568	Purchased	04/19/13	5,000.00
-301.568	Sold	05/14/14	-5,000 00
0.000	~~~~Total~~~~		\$0 00

\$5,512 66

\$0 00

-\$5,512.66

24 T Rowe Price Institutional Emerging Markets

# Shares	Transaction	Date	Basis
185 117	Purchased	06/24/10	5,000 00
159 591	Purchased	08/04/11	5,000.00
319 081	Purchased	01/09/13	10,000 00
-197.174	Sold	05/14/14	-6,179.43
466 615	~~~~Total~~~~		\$13,820 57

\$19,515 40

\$13,793 14

-\$5,722.26

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

	Value on 12/31/13	Value on 12/31/14	Change
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MUTUAL FUNDS (SECURITIES)(continued):

25 Vanguard FTSE Emerging Markets ETF

# Shares	Transaction	Date	Basis
100.000	Purchased	05/16/14	4,232.00
100.000	~~~~Total~~~~		\$4,232 00

	\$0 00	\$4,002 00	\$4,002.00
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Total Mutual Funds (Sec	Basis	285,511.73	\$331,663.57	\$326,733.66	-\$4,929.91
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CORPORATE BONDS:

Wells Fargo Investments Account No.750516

26 Blackrock Inc

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	5 00%	12/10/19	\$31,748 70

	\$33,872 70	\$33,917 40	\$44.70
--	-------------	-------------	---------

27 Cisco Systems Inc

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	4 45%	01/15/20	\$31,314 00
05/13/14	\$20,000			-\$20,876 00
05/15/14	\$10,000			-\$10,438 00

	\$32,720 10	\$0 00	-\$32,720.10
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28 General Elec Cap Corp Med Term Note

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	5 400%	02/15/17	\$31,788 00

	\$33,387 60	\$32,568 60	-\$819.00
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Total Corporate Bonds	Basis	63,536.70	\$99,980.40	\$66,486.00	-\$33,494.40
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FARM REAL ESTATE:

- 29** The Southwest Quarter of Section 34 in Township 81 North,
 Range 17 West of the 5th P M , Jasper County, Iowa
 (160 acres @\$750) (Initial Basis \$120,000.00)
 The Northeast Quarter of the Northeast Quarter of Section 8
 and all that part of the Southeast Quarter of the Southeast
 Quarter of Section 5, lying and being situated South of the
 public highway as now located, together with the water
 rights as conveyed to F. L. Cass by Edward Durr on March
 18, 1927 as shown by deed of record in Book 355 at Page
 254 in the office of the Recorder of Jasper County. Iowa

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on 12/31/13	Value on 12/31/14	Change
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FARM REAL ESTATE (continued):

and the East Half of the Northwest Quarter, the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Northeast Quarter of Section 8 and that part of the Southwest Quarter of the Southeast Quarter of Section 5 lying South of the public highway as now located and the Southwest Quarter of the Northeast Quarter of Section 8, all being in Township 80 North, Range 17 West of the 5th P.M., Jasper County, Iowa, except for that Thirteen and three-tenths (13.3) acres tract of land which lies partly within the Northeast Quarter of the Northeast Quarter (NE1/4NE1/4) of Section Eight (8), and partly within that part of the Southeast Quarter of the Southeast Quarter (SE1/4SE1/4) of Section Five (5) which lies south of the county road, all being in Township Eighty North (Township 80 N), Range Seventeen West (R 17 W) of the 5th P.M., the said thirteen and three-tenths (13.3) acres tract being particularly described as bounded as follows: Beginning at the northeast corner of said Section Eight (8), thence South along the east line of said Section to the southeast corner of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence West 198.00 feet along the south line of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence N 14° 33' W 1367.54 feet to a point of the north line of said Section at 551.4 feet west of the northeast corner of said Section, thence continuing N 14° 33' W 199.80 feet to the centerline of said county road, thence easterly along the centerline of said county road to the east line of said Section Five (5), thence South 126.80 feet along the east line of said Section Five (5) to the point of beginning (227 acres @ \$925) (Initial Basis \$210,000.00)

West Half of the Northwest Quarter of Section 2, Township 79 North, Range 17 West of the 5th P.M. (75 acres @ \$525) (Initial Basis \$39,400.00)

East Fractional Half of the Northeast Quarter of Section 2, Township 80 North Range 17, West of the 5th P.M., Jasper County Iowa (88 acres @ \$1,250) (Initial Basis \$110,000.00)

The West Half of the Southeast Quarter of Section 15, Township 79 North Range 16, West of the 5th P.M., Poweshiek County, Iowa
 (80 acres @ \$725) (Initial Basis \$58,000.00)

\$1,786,000.00	\$2,811,000.00	\$1,025,000.00
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Total Farm Real Estate	Basis 502,569.00 ¹	\$1,786,000.00 ²	\$2,811,000.00 ⁶	\$1,025,000.00
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Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

	Basis on 12/31/14	Value on 12/31/13	Value on 12/31/14	Change
SUMMARY				
Total Bank Accounts, Cash, & CD's	98,325 58	\$90,651 56	\$98,325 58	\$7,674 02
Total Mutual Funds (Securities)	285,511 73	\$331,663.57	\$326,733 66	-\$4,929 91
Total Corporate Bonds	63,536.70	\$99,980 40	\$66,486.00	-\$33,494 40
Total Farm Real Estate²	502,569 00	\$1,786,000 00	\$2,811,000 00	\$1,025,000 00
TOTAL ALL ASSETS	\$949,943.01	\$2,308,295.53	\$3,302,545 24	\$994,249 71

Footnotes:

¹ See attached depreciation schedule

² Revalued 12/02/09 (previously revalued 12/31/04)

³ Assets acquired from the Stewart Buchenau Trust.

⁴ Income of \$568 00 was received in 2007 and all was reported as taxable. Notice received in 2008 that \$177 03 of the amount received was non-taxable and considered return of capital. Adjustment to basis for same

⁵ 12/05/12 - 1 share of Vanguard GNMA Fund - Adm #0536 rec'd for each share of Vanguard Fixed Inc Sec Fd #36

⁶ Revalued 12/31/14