3

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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation JAMES B. & MELITA A. MCDONOUGH FOUNDATION	**A** Employer identification number 48-1296843
Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O FIRST COMMUNITY TRUST NA, P.O. BOX 296	**B** Telephone number (see instructions) (563) 587-0533
City or town, state or province, country, and ZIP or foreign postal code DUBUQUE IA 52004-0296	**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 ► ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 9,079,370. **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)
1	Contributions gifts, grants, etc, received (attach schedule)	108,552.			
2	Ck ► ☐ if the foundn is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	164,288.	164,288.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	442,522.	L-6a Stmt		
b	Gross sales price for all assets on line 6a 2,158,257.				
7	Capital gain net income (from Part IV, line 2)		442,522.		
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	715,362.	606,810.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) L-16b Stmt	3,825.	0.		3,825.
c	Other prof fees (attach sch) L-16c Stmt	50,536.	50,536.		
17	Interest				
18	Taxes (attach schedule)(see instrs) FEDERAL EXCISE TAX	5,253.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Line 23 Stmt	2,375.			2,375.
24	**Total operating and administrative expenses** Add lines 13 through 23	61,989.	50,536.		6,200.
25	Contributions, gifts, grants paid	343,873.			343,873.
26	**Total expenses and disbursements** Add lines 24 and 25	405,862.	50,536.		350,073.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	309,500.			
b	**Net investment income** (if negative, enter -0-)		556,274.		
c	**Adjusted net income** (if negative, enter -0-)				

REVENUE

OPERATING AND ADMINISTRATIVE EXPENSES

SCANNED MAR 19 2015

RECEIVED
MAR 13 2015
IRS-OSC
OGDEN, UT

P3

BAA For Paperwork Reduction Act Notice, see instructions. TEEA0301 12/10/14 Form **990-PF** (2014)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S and state government obligations (attach schedule) L-10a. Stmt	1,355,740.	1,727,886.	1,727,886.
	b	Investments – corporate stock (attach schedule) L-10b. Stmt	7,157,088.	6,842,342.	6,842,342.
	c	Investments – corporate bonds (attach schedule) L-10c. Stmt	274,880.	476,419.	476,419.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) L-13 Stmt		11,221.	11,221.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	27,701.	21,502.	21,502.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	8,815,409.	9,079,370.	9,079,370.
LIABILITIES	17	Accounts payable and accrued expenses	24,299.	20,240.	
	18	Grants payable	360,000.	270,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	384,299.	290,240.	
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	8,431,110.	8,789,130.	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	8,431,110.	8,789,130.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,815,409.	9,079,370.	

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	8,431,110.
2	Enter amount from Part I, line 27a	2	309,500.
3	Other increases not included in line 2 (itemize) ► REDUCTION IN GRANTS PAYABLE	3	90,000.
4	Add lines 1, 2, and 3	4	8,830,610.
5	Decreases not included in line 2 (itemize) ► UNREALIZED LOSS ON INVESTMENTS	5	41,480.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,789,130.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	PUBLICLY TRADES SECURITIES - SCHEDULE ATTACHED	P	Various	Various
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	2,158,257.		1,715,735.	442,522.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	442,522.
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** 442,522.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . **3** 0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	288,243.	8,399,045.	0.034319
2012	0.	472.	0.000000
2011	0.	472.	0.000000
2010	0.	472.	0.000000
2009	0.	472.	0.000000

2	**Total** of line 1, column (d)	2	0.034319
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	0.006864
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	8,963,784.
5	Multiply line 4 by line 3	5	61,527.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,563.
7	Add lines 5 and 6.	7	67,090.
8	Enter qualifying distributions from Part XII, line 4	8	350,073.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here . . . . ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _______ **(attach copy of letter if necessary — see instrs)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here . . ► ☒ and enter 1% of Part I, line 27b			1	5,563.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	5,563.
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	5,563.
6 Credits/Payments:				
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	4,688.		
b Exempt foreign organizations — tax withheld at source	6 b			
c Tax paid with application for extension of time to file (Form 8868)	6 c			
d Backup withholding erroneously withheld	6 d			
7 Total credits and payments. Add lines 6a through 6d			7	4,688.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	875.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	0.
11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ►		**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
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?	1 c		X
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?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► ________			
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*	8 b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► FIRST COMMUNITY TRUST N.A. Telephone no ► (563) 587-0533

Located at ► 3385 HILLCREST RD, SUITE 100 DUBUQUE IA ZIP + 4 ► 52004-0296

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		X
	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 ►			

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?		1 b		
	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?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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)		2 b		X
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__				
3 a	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)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4 b		X

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

5 a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5 b

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6 b X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 7 b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN MCDONOUGH 9082 LONG TAIL LANE DUBUQUE IA 52003	PRESIDENT 0.00	0.	0.	0.
BRIAN J. KANE 2100 ASBURY RD #2 DUBUQUE IA 52001	VICE-PRESIDENT 0.00	0.	0.	0.
DALE P. REPASS P.O. BOX 296 DUBUQUE IA 52004-0296	SECRETARY/TREASURER 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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 ►		None

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 NONE	0.
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 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ►	None

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1 a	9,009,034.
b	Average of monthly cash balances		1 b	91,254.
c	Fair market value of all other assets (see instructions)		1 c	
d	**Total** (add lines 1a, b, and c)		1 d	9,100,288.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	9,100,288.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	136,504.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,963,784.
6	**Minimum investment return.** Enter 5% of line 5		6	448,189.

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	448,189.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	5,563.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b			
c	Add lines 2a and 2b			2 c	5,563.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	442,626.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	442,626.
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	442,626.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	350,073.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	350,073.
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	5,563.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	344,510.

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				442,626.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			122,339.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009 0.				
b From 2010 0.				
c From 2011 0.				
d From 2012 0.				
e From 2013 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 350,073.				
a Applied to 2013, but not more than line 2a			122,339.	
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				227,734.
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).)*				
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		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				214,892.
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)	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010 0.				
b Excess from 2011 0.				
c Excess from 2012 0.				
d Excess from 2013 0.				
e Excess from 2014 0.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

MCDONOUGH FOUNDATION
PO BOX 296
DUBUQUE IA 52004-0296 (563) 690-0032

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

SEE ATTACHED APPLICATION

c Any submission deadlines

APRIL 1 THROUGH MAY 31 EACH YEAR

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

UNWRITTEN BUT GENERALLY LIMITED TO CHARITIES IN NORTHEAST IOWA

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*				
CLARKE UNIVERSITY 1530 CLARKE DR DUBUQUE IA 52001	N/A	PC	SCIENCE BUILDING	75,000.
DUBUQUE HUMANE SOCIETY 4242 CHAVENELLE DUBUQUE IA 52002	N/A	PC	NEW BUILDING PROJECT	45,000.
ST. MARK'S COMMUNITY CENTER 1201 LOCUST ST DUBUQUE IA 52001	N/A	PC	SUMMER LEARNING	20,000.
IOWA LEGAL AID 799 MAIN ST, SUITE 280 DUBUQUE IA 52001	N/A	PC	LEGAL ASSISTANCE FOR LOW-INCOME IOWANS	25,000.
THE GRAND OPERA HOUSE 135 W 8TH ST DUBUQUE IA 52001	N/A	PC	GRAND FAMILY HOLIDAY CELEBRATION	2,000.
DUBUQUE MUSEUM OF ART 701 LOCUST ST DUBUQUE IA 52001	N/A	PC	ARTS EDUCATION PROJECT	8,000.
THE POWER OF PRAYER, INC PO BOX 681 DUBUQUE IA 52004-0681	N/A	PC	COMMUNIT AWARENESS	15,000.
AQUIN CATHOLIC ELEMENTARY SCHOOL 608 3RD AVE NW CASCADE IA 52033	N/A	PC	NEW CENTER	1,873.
MT. PLEASANT HOME 1695 MOUNT PLEASANT ST DUBUQUE IA 52001	N/A	PC	ENHANCE OUTDOOR ACCESSIBILITY	2,000.
See Line 3a statement				150,000.
Total . . . . ► **3a**				343,873.
b *Approved for future payment*				
Total . . . . ► **3b**				

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)
	(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					
4 Dividends and interest from securities			14	164,288.	
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	442,522.	
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)				606,810.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 606,810.

(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	**1 a (1)**		X
(2) Other assets	**1 a (2)**		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	**1 b (1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1 b (2)**		X
(3) Rental of facilities, equipment, or other assets	**1 b (3)**		X
(4) Reimbursement arrangements	**1 b (4)**		X
(5) Loans or loan guarantees	**1 b (5)**		X
(6) Performance of services or membership or fundraising solicitations	**1 b (6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1 c**		X

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

2 a 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

Signature of officer or trustee

Date: 3-9-15

Title: Secretary/Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name: James Kircher

Preparer's signature: James Kircher

Date: 03/06/15

Check ☐ if self-employed

PTIN: P01057802

Firm's name ► JIM KIRCHER & ASSOCIATES, P.C.

Firm's EIN ► 42-1162310

Firm's address ► 815 CENTURY DR.
DUBUQUE IA 52002-3788

Phone no (563) 556-3392

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	Employer identification number
JAMES B. & MELITA A. MCDONOUGH FOUNDATION	48-1296843

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 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 33-1/3% 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2014)

Schedule B (Form 990, 990-EZ, or 990-PF) (2014) Page 1 of 1 of **Part 1**

Name of organization: JAMES B. & MELITA A. MCDONOUGH FOUNDATION

Employer identification number: 48-1296843

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MELITA MCDONOUGH IRREVOCABLE TRUST PO BOX 296 DUBUQUE IA 52004-0296	$ 108,552.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Schedule B (Form 990, 990-EZ, or 990-PF) (2014) Page 1 to 1 of **Part II**

Name of organization	Employer identification number
JAMES B. & MELITA A. MCDONOUGH FOUNDATION	48-1296843

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
1	MARKETABLE SECURITIES	$ 108,552.	Various

(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
		$	

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2014

Name: JAMES B. & MELITA A. MCDONOUGH FOUNDATION

Employer Identification Number: 48-1296843

Asset Information:

Description of Property . . . . . . PUBLICLY TRADE SECURITIES - SCHEDULE ATTACHED
Date Acquired . Various
How Acquired . . . Donated
Date Sold . . . Various
Name of Buyer . . .
Sales Price . . 2,158,257.
Cost or other basis (do not reduce by depreciation) . . . 1,715,735.
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss) . . 442,522.
Accumulation Depreciation: . . .

Description of Property . . . . . .
Date Acquired .
How Acquired. . . .
Date Sold . . .
Name of Buyer . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method.. . . .
Total Gain (Loss). . .
Accumulation Depreciation: . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold. . . .
Name of Buyer . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss) . .
Accumulation Depreciation. . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold . . .
Name of Buyer . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss). . .
Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold . . .
Name of Buyer. . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method.. . . .
Total Gain (Loss) . .
Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold . . .
Name of Buyer. . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss) . .
Accumulation Depreciation. . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold . . .
Name of Buyer: . . .
Sales Price .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss). . .
Accumulation Depreciation: . . .

Description of Property . . . . . .
Date Acquired .
How Acquired . . .
Date Sold . . .
Name of Buyer . . .
Sales Price . .
Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . .
Valuation Method . . . .
Total Gain (Loss) . .
Accumulation Depreciation . . .

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
E&O INSURANCE	2,000.			2,000.
OFFICE EXPENSE	375.			375.
Total	2,375.			2,375.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
DUBUQUE RESCUE MISSION 398 MAIN ST DUBUQUE IA 52001	N/A	PC	FOOD PRESERVATION PROGRAM	Person or ☐ Business ☒ 2,500.
CATHOLIC CHARITIES 1222 MT LORETTA AVE DUBUQUE IA 52003	N/A	PC	MENTAL HEALTH	Person or ☐ Business ☒ 2,000.
THOMAS DETERMAN GLOBAL PERSPECTIVES ENDOWMENT 700 LOCUST ST SUITE 195 DUBUQUE IA 52001	N/A	PC	TEACHER INSTITUTE	Person or ☐ Business ☒ 3,000.
BELL TOWER THEATER 2728 ASBURY RD DUBUQUE IA 52001	N/A	PC	YOUTH THEATER PROGRAM	Person or ☐ Business ☒ 2,000.
CAMP COURAGEOUS OF IOWA 12207 190TH ST MONTICELLO IA 52310	N/A	PC	DORM SPRINKLER SYSTEM	Person or ☐ Business ☒ 7,500.
RISING STAR THEATRE COMPANY 1310 WHITE ST DUBUQUE IA 52001	N/A	PC	EQUIPMENT PURCHASES	Person or ☐ Business ☒ 2,000.
DUBUQUE COMMUNITY Y 35 NORTH BOOTH ST DUBUQUE IA 52001	N/A	PC	VICTIMS SERVICES SHELTER OPERATIONS	Person or ☐ Business ☒ 15,000.
OPENING DOORS 1561 JACKSON ST DUBUQUE IA 52001	N/A	PC	CASE MANAGER SALARY	Person or ☐ Business ☒ 10,000.
FOUR MOUNDS FOUNDATION 4900 PERU RD DUBUQUE IA 52001	N/A	PC	EXPAND HEART PROGRAM	Person or ☐ Business ☒ 5,000.
ECUMENICAL HOUSING INC 250 W 6TH ST DUBUQUE IA 52001	N/A	PC	FITNESS CENTER	Person or ☐ Business ☒ 2,500.
EVERY CHILD/EVERY PROMISE 700 LOCUST ST SUITE 195 DUBUQUE IA 52001	N/A	PC	YOUTH DATA COLLECTION/SHARING	Person or ☐ Business ☒ 2,500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
ST JOHN'S LUTHERAN CHURCH 1276 WHITE ST DUBUQUE IA 52001	N/A	PC	3 PROJECTS	Person or ☐ Business ☒ 5,000.
DUBUQUE VISITING NURSE ASSOCIATION PO BOX 359 DUBUQUE IA 52004-0359	N/A	PC	HEALTHY SMILES FOR KIDS	Person or ☐ Business ☒ 3,000.
FRIENDS IF IOWA CASA & ICFCRB PO BOX 80 PEOSTA IA 52068	N/A	PC	TRAINING FOR CASA & FCRB	Person or ☐ Business ☒ 4,000.
HILLS & DALES CHILD DEVELOPMENT CENTER 1011 DAVIS ST DUBUQUE IA 52001	N/A	PC	AUTISM HD	Person or ☐ Business ☒ 5,000.
AMERICAN RED CROSS 2400 ASBURY RD DUBUQUE IA 52001	N/A	PC	SAVE THE DAY/READY 365	Person or ☐ Business ☒ 5,000.
RIVERVIEW CENTER 2600 DODGE ST DUBUQUE IA 52003	N/A	PC	VIOLENCE PREVENTION SALARY	Person or ☐ Business ☒ 5,000.
DURIDE 2728 ASBURY RD, SUITE 330 DUBUQUE IA 52001	N/A	PC	ADDITIONAL STAFFING	Person or ☐ Business ☒ 5,000.
COVERS OF COMFORT 2486 MERFELD LANE DUBUQUE IA 52001	N/A	PC	BEAUTY OF CANCER JOURNEY	Person or ☐ Business ☒ 1,000.
CAMP ALBRECHT ACRES PO BOX 50 SHERRILL IA 52073	N/A	PC	NATIVE AMERICAM CELEBRATION	Person or ☐ Business ☒ 3,000.
FOUNDATION FOR DUBUQUE PUBLIC SCHOOLS 700 LOCUST ST SUITE 195 DUBUQUE IA 52001		PC	KEYBOARDS FOR HEMPSTEAD	Person or ☐ Business ☒ 2,500.
HILLCREST FAMILY SERVICES 2005 ASBURY RD DUBUQUE IA 52001		PC	HOMELESS OUTREACH PROGRAM	Person or ☐ Business ☒ 4,000.
HOLY SPIRIT CHURCH 2215 WINDSOR AVE DUBUQUE IA 52001		PC	STAIN GLASS RESTORATION	Person or ☐ Business ☒ 2,500.
HOSPICE OF DUBUQUE 1670 JFK ROAD DUBQUE IA 52002		PC	TECHNOLOGY TO ENHANCE SPIRITUAL & NURSING CARE	Person or ☐ Business ☒ 3,000.
IMAGES & INFORMATION CANCER SURVIORS 890 MAIN ST SUITE 1B DUBUQUE IA 52001		PC	CANCER SURVIVORS FASHION SHOW	Person or ☐ Business ☒ 1,000.
LORAS COLLEGE 1450 ALTA VISTA DUBUQUE IA 52001		PC	REMODEL KEANE HALL	Person or ☐ Business ☒ 30,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

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	Person or Business Checkbox Amount
a Paid during the year				
MARTIN LUTHER HOME 3131 HILLCREST RD DUBUQUE IA 52001		PC	ATTENDANT BLADDER SCANNER	Person or ☐ Business ☒ 4,000.
PRESENTATION LANTERN 900 JACKSON ST SUITE LL5-1 DUBUQUE IA 52001		PC	TECHNOLOGY FOR ENGLISH LITERACY	Person or ☐ Business ☒ 3,000.
STEP BY STEP PO BOX 1177 DUBUQUE IA 52004-1177		PC	2014 BUDGET DEFICIT	Person or ☐ Business ☒ 5,000.
PROJECT CONCERN 1789 ELM ST SUITE B DUBUQUE IA 52001		PC	MARKETING & DEVELOPMENT	Person or ☐ Business ☒ 2,000.
LEGIONNARIES DRUM & BUGLE CORP 1101 CENTRAL AVE DUBUQUE IA 52001	LEGIONAIRR	PC	INSTRUMENT REPLACEMENT	Person or ☐ Business ☒ 1,000.
CONSUMER CREDIT COUNSELING OF NEIA 810 LOCUST ST DUBUQUE IA 52001		PC	PAYEE OUTREACH EXTENSION	Person or ☐ Business ☒ 2,000.
Total				150,000.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JIM KIRCHER & ASSOCIATES	AUDIT AND TAX SEVICE	3,825.	0.		3,825.
Total		3,825.	0.		3,825.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIRST COMMUNITY TRUST, NA	ASSET MANAGEMENT FEES	50,536.	50,536.		

Form 990-PF, Page 1, Part I Continued

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		50,536.	50,536.		

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
MUNICIPAL BONDS	1,427,736.	1,427,736.		
FEDERAL NATIONAL MTG ASSOC			300,150.	300,150.
Total	1,427,736.	1,427,736.	300,150.	300,150.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
US EQUITY MUTUAL FUNDS	4,283,096.	4,283,096.
INTERNATIONAL EQUITY MUTUAL FUNDS	1,121,897.	1,121,897.
FIXED INCOME MUTUAL FUNDS	1,345,471.	1,345,471.
GOLDMAN SACHS FINANCIAL SQUARE FUND	91,878.	91,878.
Total	6,842,342.	6,842,342.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
CORPORATE BONDS & NOTES	476,419.	476,419.
Total	476,419.	476,419.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
NORTH AMERICAN LIFE	11,221.	11,221.
Total	11,221.	11,221.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	Fair Market Value
INVESTMENT INCOME RECEIVABLE	27,701.	19,502.	19,502.
PREPAID INSURANCE	0.	2,000.	2,000.
Total	27,701.	21,502.	21,502.

P/L 5

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	SHORT TERM GAIN OR LOSS	WASH SALE
100.0000	ASTON/DOUBLELINE CORE PLUS ADLIX (00080Y553)	0	10/30/14 COVERED=Y	12/31/14**		1079 01	-1089 00	-9.99	N
138.5720	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	06/28/13 COVERED=Y	05/22/14		1583 88	-1466 10	117 78	N
142 8590	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	09/30/13 COVERED=Y	05/22/14		1632 88	-1558 60	74.28	N
147 3370	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/13 COVERED=Y	05/22/14		1684 06	-1607.45	76 61	N
215.8660	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/13 COVERED=Y	05/22/14		2467.35	-2355.12	112 23	N
840 3960	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/13 COVERED=Y	05/22/14		9605.73	-9168 73	437.00	N
170.3520	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	03/31/14 COVERED=Y	05/22/14		1947 13	-1904 54	42 59	N
63.0720	PIMCO TOTAL RETURN PTTRX (693390700)	0	10/31/13 COVERED=Y	10/29/14		689.38	-687 49	1.89	N
137.6150	PIMCO TOTAL RETURN PTTRX (693390700)	0	11/14/13 COVERED=Y	10/29/14		1504.13	-1500 00	4.13	N
60.6040	PIMCO TOTAL RETURN PTTRX (693390700)	0	11/30/13 COVERED=Y	10/29/14		662.40	-659 37	3.03	N
35.0700	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/11/13 COVERED=Y	10/29/14		383.32	-377 00	6 32	N
183 4850	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/11/13 COVERED=Y	10/29/14		2005.49	-1972 46	33.03	N
44.6290	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/31/13 COVERED=Y	10/29/14		487 79	-477.08	10.71	N
4681.6490	PIMCO TOTAL RETURN PTTRX (693390700)	0	01/08/14 COVERED=Y	10/29/14		51170.43	-50000 00	1170 43	N
49 6400	PIMCO TOTAL RETURN PTTRX (693390700)	0	01/31/14 COVERED=Y	10/29/14		542.56	-537 11	5.45	N
55 6180	PIMCO TOTAL RETURN PTTRX (693390700)	0	02/28/14 COVERED=Y	10/29/14		607 90	-604 01	3 89	N
65 3670	PIMCO TOTAL RETURN PTTRX (693390700)	0	03/31/14 COVERED=Y	10/29/14		714 46	-704.66	9.80	N
68.9790	PIMCO TOTAL RETURN PTTRX (693390700)	0	04/30/14 COVERED=Y	10/29/14		753.94	-747.73	6.21	N
87.8260	PIMCO TOTAL RETURN PTTRX (693390700)	0	05/31/14 COVERED=Y	10/29/14		959.94	-961.70	-1.76	N
68 0880	PIMCO TOTAL RETURN PTTRX (693390700)	0	06/30/14 COVERED=Y	10/29/14		744 20	-746.93	-2.73	N
182.6250	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/01/14 COVERED=Y	10/29/14		1996 10	-1999 74	-3 64	N
15 5810	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/31/14 COVERED=Y	10/29/14		170 30	-169 68	0.62	N
54.6380	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/31/14 COVERED=Y	11/05/14		597 74	-595 00	2.74	N

P/L 4

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

			DATE		CAPITAL PROCEEDS TO			SHORT TERM	WASH
SHARES/PAR	SECURITY	REG	ACQUIRED	SOLD	INCOME CASH	PRINCIPAL CASH	COST BASIS	GAIN OR LOSS	SALE
65 9450	PIMCO TOTAL RETURN PTTRX (693390700)	0	08/31/14 COVERED=Y	11/05/14		721 44	-724.74	-3.30	N
51 4550	PIMCO TOTAL RETURN PTTRX (693390700)	0	09/30/14 COVERED=Y	11/05/14		562.92	-559 32	3 60	N
47.2610	PIMCO TOTAL RETURN PTTRX (693390700)	0	10/31/14 COVERED=Y	11/05/14		517 03	-517 03	0.00	N
85 4410	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	03/31/13 COVERED=Y	03/06/14		904 82	-927 04	-22.22	Y
8.5970	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	04/01/13 COVERED=Y	03/06/14		91.04	-93.28	-2.24	Y
34 3830	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	04/01/13 COVERED=Y	03/06/14		364 12	-373.05	-8.93	Y
89 5110	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	05/31/13 COVERED=Y	03/06/14		947 92	-950 61	-2.69	Y
253.7590	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	06/26/13 COVERED=Y	03/06/14		2687.31	-2639.09	48 22	N
10202.9720	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	06/26/13 COVERED=Y	03/26/14		107845.41	-106110.91	1734 50	N
91.4700	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	07/01/13 COVERED=Y	03/26/14		966.84	-958.61	8.23	N
104.1400	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	07/31/13 COVERED=Y	03/26/14		1100 76	-1087.22	13.54	N
954.3040	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	08/19/13 COVERED=Y	03/26/14		10086 99	-9829.33	257.66	N
4677 2690	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	08/19/13 COVERED=Y	06/19/14		50000.00	-48175.87	1824.13	N
9354 5370	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	08/19/13 COVERED=Y	07/16/14		100000 00	-96351.73	3648 27	N
	TOTAL SHORT TERM SALES & MATURITIES					360786 72 ✓	351187.33 ✓	9599.39	

SHORT TERM CAPITAL GAIN DIVIDENDS

SECURITY		DATE	CODE	AMOUNT
AMERICAN CENTURY MID CAP VALUE INV AVUAX (025076647)	0	12/10/14 COVERED=Y	723	36437 47
BLACKROCK EQUITY DIVIDEND MADVX (09251M504)	0	12/16/14 COVERED=Y	723	153 88
DELAWARE SMALL CAP VALUE DEVIX (246097208)	0	12/24/14 COVERED=Y	723	1886.57
FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/14 COVERED=Y	723	268 56
JPMORGAN VALUE ADVANTAGE INS JVAIX (4812A2587)	0	12/15/14 COVERED=Y	723	2083 43
T ROWE PRICE GROWTH STOCK PRGFX (741479109)	0	12/15/14 COVERED=Y	723	6135 48
TEMPLETON INSTL FOREIGN SMALLER CO TFSCX (880210877)	0	12/29/14 COVERED=Y	723	689 78

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY
ACCOUNT SITUS =
TAX ID# = 481296843
PROCESS DATE 01/07/2015
STATE TAX ID# =
FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM CAPITAL GAIN DIVIDENDS

SECURITY	DATE	CODE	AMOUNT	
VANGUARD ADMIRAL SHORT TERM 0 INV GR VFSUX (922031836)	12/18/14 COVERED=Y	723	61 51	
TOTAL SHORT TERM CAPITAL GAIN DIVIDENDS				47716.68
TOTAL SHORT TERM GAIN & LOSSES				57316 07

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
159.0750	AMERICAN CENTURY MID CAP VALUE INV AVUAX (025076647)	0	05/05/10	06/19/14		2737.68	-1845.27	892.41	N
2023.3820	AMERICAN CENTURY MID CAP VALUE INV AVUAX (025076647)	0	05/07/10	06/19/14		34822.40	-22500.00	12322.40	N
722.8310	AMERICAN CENTURY MID CAP VALUE INV AVUAX (025076647)	0	06/11/10	06/19/14		12439.92	-7980 05	4459.87	N
100.3040	ARTISAN MID CAP ARTMX (04314H303)	0	05/07/10	06/19/14		4878.79	-2572 80	2305.99	N
927 6560	ARTISAN MID CAP ARTMX (04314H303)	0	06/23/10	06/19/14		45121.21	-24638 56	20482.65	N
4668.5340	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/01/11	06/19/14		50000.00	-47012.13	2987 87	N
891.6590	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/01/11	10/29/14		9371 34	-8979.01	392.33	N
172.4310	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/29/11	10/29/14		1812.25	-1739.85	72.40	N
109.8250	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	01/31/12 COVERED=Y	10/29/14		1154.26	-1141 10	13 16	N
109.8000	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	02/29/12 COVERED=Y	10/29/14		1154 00	-1156 19	-2.19	Y
110 7730	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	03/30/12 COVERED=Y	10/29/14		1164.22	-1158 67	5.55	N
108 7520	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	05/02/12 COVERED=Y	10/29/14		1142.98	-1140.82	2 16	N
115.6060	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	05/31/12 COVERED=Y	10/29/14		1215.02	-1181.49	33 53	N
91.5850	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	06/29/12 COVERED=Y	10/29/14		962 56	-951.57	10 99	N
101 2270	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	07/31/12 COVERED=Y	10/29/14		1063.90	-1064.91	-1 01	Y
94.8690	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	08/31/12 COVERED=Y	10/29/14		997.07	-1000.86	-3.79	Y
103.9100	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	10/02/12 COVERED=Y	10/29/14		1092.09	-1106.65	-14 56	Y
3999.3550	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	10/16/12 COVERED=Y	10/29/14		42033 22	-42913 08	-879.86	Y
100.0290	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	11/05/12 COVERED=Y	10/29/14		1051.30	-1069 31	-18 01	Y

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
99.3840	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	11/05/12 COVERED=Y	10/29/14		1044.53	-1062 41	-17 88	Y
27 7380	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	11/30/12 COVERED=Y	10/29/14		291 53	-296 80	-5 27	Y
45 8650	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	11/30/12 COVERED=Y	10/29/14		482 04	-490 75	-8.71	Y
28.4420	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		298 93	-303 76	-4.83	Y
3 2850	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		34.53	-35.08	-0 55	Y
10.8590	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		114 13	-115.97	-1.84	Y
47 0280	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		494.26	-502 26	-8 00	Y
5 4310	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		57 08	-58 01	-0.93	Y
17 9550	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/12 COVERED=Y	10/29/14		188 71	-191.76	-3.05	Y
40.9750	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	01/31/13 COVERED=Y	10/29/14		430 65	-439.25	-8.60	Y
794 4260	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	02/12/13 COVERED=Y	10/29/14		8349.40	-8524 19	-174.79	Y
185 8060	FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	02/12/13 COVERED=Y	12/31/14**		1859.92	-1993 70	-133.78	N
9116 5830	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	07/07/11	05/22/14		104202.54	-90710 00	13492 54	N
50 6950	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	09/29/11	05/22/14		579 44	-447 62	131 82	N
55 7120	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/07/11	05/22/14		636.79	-519 78	117 01	N
66.9120	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/07/11	05/22/14		764.80	-624 28	140 52	N
179 5140	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/07/11	05/22/14		2051.85	-1674 86	376.99	N
52 0160	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	03/29/12 COVERED=Y	05/22/14		594 54	-527.46	67.08	N
59.3110	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	06/29/12 COVERED=Y	05/22/14		677.92	-574 14	103.78	N
54.1240	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	09/28/12 COVERED=Y	05/22/14		618.64	-558.57	60.07	N
13368 1340	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	10/16/12 COVERED=Y	05/22/14		152797 78	-138627 55	14170 23	N
133.5400	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		1526.36	-1265 96	260 40	N
119 0150	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		1360.34	-1128.27	232.07	N

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA·A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
602 5540	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		6887.19	-5712.20	1174 99	N
96.2470	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		1100.10	-912 42	187.68	N
85.7790	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		980 45	-813 18	167.27	N
434 2800	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/05/12 COVERED=Y	05/22/14		4963.82	-4116.98	846 84	N
11 9030	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/31/12 COVERED=Y	05/22/14		136.05	-112 37	23.68	N
8.5790	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	12/31/12 COVERED=Y	05/22/14		98.06	-80.99	17.07	N
145 4840	GOLDMAN SACHS US EQ DIV AND PREMIUM GSPKX (38143H720)	0	03/27/13 COVERED=Y	05/22/14		1662 88	-1486.84	176.04	N
50000.0000	MORGAN STANLEY 4.75% DUE 04/01/14 (61748AAE6)	0	09/14/11	04/01/14		50000 00	-50000 00	0.00	N
3702.2010	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/01/11	06/19/14		40391 02	-39946.75	444 27	N
880.7500	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/21/11	06/19/14		9608.98	-9573.75	35 23	N
1212.1660	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/21/11	10/29/14		13248.97	-13176.25	72.72	N
152.4470	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/28/11	10/29/14		1666 25	-1650 99	15.26	N
69 4590	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/31/11	10/29/14		759.19	-755 02	4 17	N
69 1210	PIMCO TOTAL RETURN PTTRX (693390700)	0	01/31/12 COVERED=Y	10/29/14		755.49	-768 63	-13.14	N
64 7190	PIMCO TOTAL RETURN PTTRX (693390700)	0	02/29/12 COVERED=Y	10/29/14		707.38	-719 67	-12.29	N
80 2230	PIMCO TOTAL RETURN PTTRX (693390700)	0	03/31/12 COVERED=Y	10/29/14		876.84	-889.67	-12 83	N
73.6060	PIMCO TOTAL RETURN PTTRX (693390700)	0	04/30/12 COVERED=Y	10/29/14		804 51	-825.86	-21 35	N
81.4760	PIMCO TOTAL RETURN PTTRX (693390700)	0	05/31/12 COVERED=Y	10/29/14		890 53	-919 05	-28 52	N
60 7980	PIMCO TOTAL RETURN PTTRX (693390700)	0	06/30/12 COVERED=Y	10/29/14		664 52	-687 02	-22 50	N
46.3040	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/31/12 COVERED=Y	10/29/14		506.10	-531.11	-25.01	N
48.7670	PIMCO TOTAL RETURN PTTRX (693390700)	0	08/31/12 COVERED=Y	10/29/14		533.02	-560.82	-27.80	N
37 6090	PIMCO TOTAL RETURN PTTRX (693390700)	0	09/30/12 COVERED=Y	10/29/14		411 07	-435 51	-24 44	N
3338 9260	PIMCO TOTAL RETURN PTTRX (693390700)	0	10/16/12 COVERED=Y	10/29/14		36494 46	-38631 37	-2136.91	N

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
25 8760	PIMCO TOTAL RETURN PTTRX (693390700)	0	10/31/12 COVERED=Y	10/29/14		282 82	-299 90	-17 08	N
55 2420	PIMCO TOTAL RETURN PTTRX (693390700)	0	10/31/12 COVERED=Y	10/29/14		603.80	-640 26	-36.46	N
35 0740	PIMCO TOTAL RETURN PTTRX (693390700)	0	11/30/12 COVERED=Y	10/29/14		383 36	-407.56	-24 20	N
40 3200	PIMCO TOTAL RETURN PTTRX (693390700)	0	11/30/12 COVERED=Y	10/29/14		440 70	-468 52	-27.82	N
46 3420	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/12/12 COVERED=Y	10/29/14		506 52	-526 44	-19.92	N
34.0150	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/12/12 COVERED=Y	10/29/14		371.78	-386 41	-14 63	N
90.9860	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/12/12 COVERED=Y	10/29/14		994 48	-1033 60	-39.12	N
66 7830	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/12/12 COVERED=Y	10/29/14		729 94	-758 66	-28 72	N
35.3840	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/27/12 COVERED=Y	10/29/14		386 75	-397.72	-10 97	N
69 4730	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/27/12 COVERED=Y	10/29/14		759.34	-780.87	-21.53	N
7 7830	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/31/12 COVERED=Y	10/29/14		85 07	-87 49	-2.42	N
15.2820	PIMCO TOTAL RETURN PTTRX (693390700)	0	12/31/12 COVERED=Y	10/29/14		167.03	-171 80	-4.77	N
4 6680	PIMCO TOTAL RETURN PTTRX (693390700)	0	01/31/13 COVERED=Y	10/29/14		51.02	-52.23	-1.21	N
6255.5840	PIMCO TOTAL RETURN PTTRX (693390700)	0	02/12/13 COVERED=Y	10/29/14		68373.53	-70000.00	-1626.47	N
26.5410	PIMCO TOTAL RETURN PTTRX (693390700)	0	02/28/13 COVERED=Y	10/29/14		290 09	-298.05	-7.96	N
6227 7580	PIMCO TOTAL RETURN PTTRX (693390700)	0	03/19/13 COVERED=Y	10/29/14		68069.40	-70000.00	-1930.60	N
46 1370	PIMCO TOTAL RETURN PTTRX (693390700)	0	03/31/13 COVERED=Y	10/29/14		504 28	-518.58	-14 30	N
65.3270	PIMCO TOTAL RETURN PTTRX (693390700)	0	04/30/13 COVERED=Y	10/29/14		714 02	-740 81	-26.79	N
55.5340	PIMCO TOTAL RETURN PTTRX (693390700)	0	05/31/13 COVERED=Y	10/29/14		606 99	-614 76	-7.77	N
39.2980	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/01/13 COVERED=Y	10/29/14		429 53	-422.85	6 68	N
9276 4380	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/02/13 COVERED=Y	10/29/14		101391 47	-100000.00	1391.47	N
66 8100	PIMCO TOTAL RETURN PTTRX (693390700)	0	07/31/13 COVERED=Y	10/29/14		730.23	-720 88	9.35	N
73.4030	PIMCO TOTAL RETURN PTTRX (693390700)	0	08/31/13 COVERED=Y	10/29/14		802 29	-781 74	20.55	N

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS	WASH SALE
56 2570	PIMCO TOTAL RETURN PTTRX (693390700)	0	09/30/13 COVERED=Y	10/29/14		614 89	-608 70	6.19	N
506.2650	T ROWE PRICE GROWTH STOCK PRGFX (741479109)	0	05/05/10	06/19/14		27029.49	-14428 55	12600.94	N
833.3330	T ROWE PRICE GROWTH STOCK PRGFX (741479109)	0	05/07/10	06/19/14		44491.65	-22500 00	21991.65	N
533.4120	T ROWE PRICE GROWTH STOCK PRGFX (741479109)	0	06/23/10	06/19/14		28478 86	-14460.80	14018.06	N
4600 0000	US BANCORP DEL COM NEW (902973304)	0	10/16/12 COVERED=Y	11/04/14		196631 84	-154675 00	41956.84	N
6855.7970	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	01/09/13 COVERED=Y	02/26/14		72740.00	-74659.63	-1919.63	N
1376 0430	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	02/25/11	03/06/14		14572.29	-14751.18	-178.89	Y
30 4780	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	03/31/11	03/06/14		322.76	-326.72	-3 96	Y
11929.3270	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	01/09/13 COVERED=Y	03/06/14		126331 57	-129910.37	-3578.80	Y
8273.9470	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	01/09/13 COVERED=Y	03/06/14		87621 10	-90103.28	-2482.18	Y
21 7440	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	01/31/13 COVERED=Y	03/06/14		230 27	-235 49	-5 22	Y
87.5170	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	02/28/13 COVERED=Y	03/06/14		926 80	-950.43	-23.63	Y
164.7940	VANGUARD FIXED INCOME GNMA ADM CL VFIJX (922031794)	0	08/19/13 COVERED=Y	12/31/14**		1783 07	-1697.38	85.69	N
	TOTAL LONG TERM SALES & MATURITIES					1517266 83 ✓	1364547 86 ✓	152718.97	

LONG TERM CAPITAL GAIN DIVIDENDS

SECURITY		DATE	CODE	AMOUNT
AMERICAN CENTURY MID CAP VALUE INV AVUAX (025076647)	0	12/10/14 COVERED=Y	724	56223 95
ARTISAN MID CAP ARTMX (04314H303)	0	11/20/14 COVERED=Y	724	68290 39
BLACKROCK EQUITY DIVIDEND MADVX (09251M504)	0	12/16/14 COVERED=Y	724	21269.36
DELAWARE SMALL CAP VALUE DEVIX (246097208)	0	12/24/14 COVERED=Y	724	10482 46
FRANKLIN STRATEGIC INCOME ADV FKSAX (354713737)	0	12/31/14 COVERED=Y	724	3055.31
GOLDMAN SACHS SATELLITE STRATEGY GXSIX (38143H332)	0	12/16/14 COVERED=Y	724	2307.89
JPMORGAN VALUE ADVANTAGE INS JVAIX (4812A2587)	0	12/15/14 COVERED=Y	724	5374 56
T ROWE PRICE GROWTH STOCK PRGFX (741479109)	0	12/15/14 COVERED=Y	724	62555 08

PREPARED FOR ACCOUNT # 52 00 5572 0 12 - JAMES B AND MELITA A MCDONOUGH FOUNDATION AGENCY

ACCOUNT SITUS =
TAX ID# = 481296843
STATE TAX ID# =

PROCESS DATE 01/07/2015

FOR TAX YEAR ENDED 12/31/2014

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM CAPITAL GAIN DIVIDENDS

SECURITY		DATE	CODE	AMOUNT	
TEMPLETON INSTL FOREIGN SMALLER CO TFSCX	0 (880210877)	12/29/14 COVERED=Y	724	2567.05	
VANGUARD FIXED INCOME GNMA ADM CL VFIJX	0 (922031794)	12/18/14 COVERED=Y	724	299 85	
VANGUARD ADMIRAL SHORT TERM INV GR VFSUX	0 (922031836)	04/02/14 COVERED=Y	724	13 70	
VANGUARD ADMIRAL SHORT TERM INV GR VFSUX	0 (922031836)	12/18/14 COVERED=Y	724	47 31	
TOTAL LONG TERM CAPITAL GAIN DIVIDENDS					232486 91
TOTAL LONG TERM GAIN & LOSSES					385205.88
TOTAL CAPITAL GAINS & LOSSES					442521.95

** - 2015 ACTIVITY DESIGNATED FOR 2014
* - SEE POTENTIAL WASH SALE SECTION