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| Assets | 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 |
| | | | | | |
| 1 | Cash - non-interest-bearing | | 4,902. | -9,013. | -9,013. |
| 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 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) | | 187,394. | 156,110. | 146,239. |
| b | Investments - corporate stock (attach schedule) | | 1,206,584. | 1,343,575. | 1,555,664. |
| c | Investments - corporate bonds (attach schedule) | | | | |
| 11 | Investments - land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation ► (attach schedule) | | | | |
| 12 | Investments - mortgage loans | | | | |
| 13 | Investments - other (attach schedule) | | | | |
| 14 | Land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation ► (attach schedule) | | | | |
| 15 | Other assets (describe ►) | | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | | 1,398,880. | 1,490,672. | 1,692,890. |
| 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) | | | | NONE |
| Net Assets or Fund Balances | | | | | |
| 24 | Unrestricted | | | | |
| 25 | Temporarily restricted | | | | |
| 26 | Permanently restricted | | | | |
| 27 | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. Capital stock, trust principal, or current funds | | | | |
| 28 | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. 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) | | 1,398,880. | 1,490,672. | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | 1,398,880. | 1,490,672. | |

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 | 1,398,880. |
| 2 | Enter amount from Part I, line 27a | 2 | 91,654. |
| 3 | Other increases not included in line 2 (itemize) ► 2014 990PF IRS REFUND | 3 | 138. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,490,672. |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,490,672. |

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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 PUBLICLY TRADED SECURITIES | | | | | |
| b OTHER GAINS AND LOSSES | | | | | |
| 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 272,016. | | 227,077. | 44,939. | | |
| b 101,288. | | | 101,288. | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (II) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h)) | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | 44,939. | | |
| b | | | 101,288. | | |
| 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 | 146,227. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | | | 3 | | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|--|--|---|
| 2013 | 74,038. | 1,595,042. | 0.046418 |
| 2012 | 72,263. | 1,423,466. | 0.050766 |
| 2011 | 75,440. | 1,346,517. | 0.056026 |
| 2010 | 74,705. | 1,369,405. | 0.054553 |
| 2009 | 78,653. | 1,251,104. | 0.062867 |

- 2 Total of line 1, column (d) 2 0.270630
- 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 0.054126
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4 1,667,110.
- 5 Multiply line 4 by line 3 5 90,234.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,592.
- 7 Add lines 5 and 6 7 91,826.
- 8 Enter qualifying distributions from Part XII, line 4 8 95,659.
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)

| | | | | |
|----|---|----|--------|--------|
| 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) | 3 | 1 | 1,592. |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 2 | |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | 3 | 1,592. |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 4 | NONE |
| 3 | Add lines 1 and 2 | 5 | 1,592. | |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 7 | 4,776. | |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 8 | | |
| 6 | Credits/Payments | 9 | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 10 | 3,184. | |
| b | Exempt foreign organizations - tax withheld at source | 11 | 3,184. | |
| c | Tax paid with application for extension of time to file (Form 8868) | | | |
| d | Backup withholding erroneously withheld | | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | | |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | | |
| 11 | Enter the amount of line 10 to be Credited to 2015 estimated tax ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> | | | |

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? | X | |
| 1b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 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 | | |
| 1c | Did the foundation file Form 1120-POL for this year? | 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? If "Yes," attach a detailed description of the activities. | X | |
| 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 | 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? | X | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | X | |
| 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? | X | |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | 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? If "No," attach explanation | 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. | X | |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | X | |

Part VII-A Statements Regarding Activities (continued)

| | | |
|--|---|-------------------------------|
| 11 | | X |
| 12 | | X |
| 13 | X | |
| Website address ► N/A | | |
| 14 | AMERICAN TRUST & SAVINGS BANK | Telephone no ► (563) 582-1841 |
| | Located at ► 895 MAIN ST, DUBUQUE, IA | ZIP+4 ► 52001-6852 |
| 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 | Yes | No |
| See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221). If "Yes," enter the name of the foreign country ► | | |

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

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

| | Yes | No |
|--|--------------------------|--|
| 1a During the year did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input 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 |
| 1b 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"/> | |
| 1c 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? | | 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 ► | | |
| 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.) | | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► | | |
| 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) | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | |
| 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? | | |

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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 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 5b |
| | Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | | | |
| 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6b | X |
| 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 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 |
|---|---|---|---|---------------------------------------|
| AMERICAN TRUST & SAVINGS BANK PO BOX 938, DUBUQUE, IA 52004-0938 | CO-TRUSTEE | 14,492. | -0- | -0- |
| JAMES A TRANNEL, ATTORNEY 1154 IOWA ST, DUBUQUE, IA 52001 | CO-TRUSTEE | 650 | -0- | -0- |
| ROBERT P STARBUCK 1808 60TH AVE, OSCEOLA, WI 54020 | CO-TRUSTEE | 4,347. | -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 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total number of other employees paid over \$50,000 | | | | NONE |

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

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

| | |
|--|---------------|
| 1. Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | |
| a Average monthly fair market value of securities | 1a 1,658,557. |
| b Average of monthly cash balances | 1b 33,940. |
| c Fair market value of all other assets (see instructions) | 1c NONE |
| d Total (add lines 1a, b, and c) | 1d 1,692,497. |
| 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 NONE |
| 3. Subtract line 2 from line 1d | 3 1,692,497. |
| 4. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 25,387. |
| 5. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 1,667,110. |
| 6. Minimum investment return. Enter 5% of line 5 | 6 83,356. |

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 83,356. |
| 2a. Tax on investment income for 2014 from Part VI, line 5 | 2a 1,592. |
| b. Income tax for 2014. (This does not include the tax from Part VI) | 2b |
| c. Add lines 2a and 2b | 2c 1,592. |
| 3. Distributable amount before adjustments. Subtract line 2c from line 1 | 3 81,764. |
| 4. Recoveries of amounts treated as qualifying distributions | 4 NONE |
| 5. Add lines 3 and 4 | 5 81,764. |
| 6. Deduction from distributable amount (see instructions) | 6 NONE |
| 7. Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 81,764. |

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 95,659. |
| 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 NONE |
| 3. Amounts set aside for specific charitable projects that satisfy the: | |
| a. Suitability test (prior IRS approval required) | 3a NONE |
| b. Cash distribution test (attach the required schedule) | 3b NONE |
| 4. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 95,659. |
| 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 1,592. |
| 6. Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 94,067. |

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 | | | | 81,764. |
| 2 Undistributed income, if any, as of the end of 2014 | | | NONE | |
| a Enter amount for 2013 only | | | NONE | |
| b Total for prior years 20 12 ,20 20 | | | | |
| 3 Excess distributions carryover, if any, to 2014 | | | | |
| a From 2009 | 16,145. | | | |
| b From 2010 | 6,938. | | | |
| c From 2011 | 8,288. | | | |
| d From 2012 | 2,143. | | | |
| e From 2013 | NONE | | | |
| f Total of lines 3a through e | 33,514 | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 95,659. | | | NONE | |
| a Applied to 2013, but not more than line 2a | | | NONE | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | NONE | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | NONE | |
| d Applied to 2014 distributable amount | | | | 81,764. |
| e Remaining amount distributed out of corpus | 13,895. | | | |
| 5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a)) | | | NONE | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 47,409 | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | | NONE | |
| 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 | | | NONE | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | | NONE | |
| e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | NONE |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | NONE |
| 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) | 16,145. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 31,264. | | | |
| 10 Analysis of line 9. | | | | |
| a Excess from 2010 | 6,938. | | | |
| b Excess from 2011 | 8,288. | | | |
| c Excess from 2012 | 2,143. | | | |
| d Excess from 2013 | NONE | | | |
| e Excess from 2014 | 13,895. | | | |

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

NOT APPLICABLE

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

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

| | Tax year | Prior 3 years | | | | (e) Total |
|--|----------|---------------|----------|----------|----------|-----------|
| | | (a) 2014 | (b) 2013 | (c) 2012 | (d) 2011 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | | |
| 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).)

N/A

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.

N/A

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.

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--------------------------------------|--|--------------------------------------|-------------------------------------|---------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| SEE STATEMENT 14 | | | | 67,500. |
| Total | | | ► 3a | 67,500. |
| b Approved for future payment | | | | |
| Total | | | ► 3b | |

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 | | | | | |
| 4 Dividends and interest from securities | | | 14 | 41,086. | |
| 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 | | | 18 | 146,227. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 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) | | | | 187,313. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 187,313. |

13 Total. Add line 12, columns (b), (d), and (e) 13 187,313.
(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.) |
|---------------|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

NOT APPLICABLE

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

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

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

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.

**Sign
Here**

► Carla von Heus

1/16-1/2-15

1ST VICE PRES

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

| | | | | | | |
|---------------------------------------|------------------|----------------------------|----------------------|--------------|---|------|
| CARLA R M HUGHES | | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| Paid Preparer Use Only | Firm's name ► | | | Firm's EIN ► | | |
| | Firm's address ► | | | Phone no. | | |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME |
|--|---|-----------------------------|---------------------------|
| AMERICAN TRUST STOCK FUND | 3,923. | 3,923. | |
| AMERICAN TRUST MID CAP STOCK FUND | 1,146. | 1,146. | |
| AMERICAN BEACON LARGE CAP VALUE FUND | 2,883. | 2,883. | |
| COHEN & STEERS INSTITUTIONAL GLOBAL REAL | 949. | 949. | |
| GOLDMAN SACHS MID CAP VALUE INSTITUTIONA | 3,613. | 3,613. | |
| GOLDMAN SACHS ABSOLUTE RETURN INSTL | 2,524. | 2,524. | |
| HARTFORD SMALL CAP GROWTH CL Y | 59. | 59. | |
| T ROWE PRICE LARGE CAP GROWTH | 1,547. | 1,547. | |
| METROPOLITAN WEST HIGH YIELD BOND CL I | 2,163. | 2,163. | |
| OPENHEIMER DEVELOPING MARKETS CLASS I | 580. | 580. | |
| PIMCO COMMODITY REAL RETURN INSTL | 125. | 125. | |
| T ROWE PRICE MID CAP GROWTH | 517. | 517. | |
| TCW FUNDS EMERGING MARKETS INCOME CLASS | 5,057. | 5,057. | |
| PRUDENTIAL SMALL CAP VALUE CLASS Z | 520. | 520. | |
| FRANKLIN TEMPLETON EQUITY FUND | 14,642. | 14,642. | |
| FRANKLIN TEMPLETON INSTITUTIONAL FUNDS F | 835. | 835. | |
| AMERICAN TRUST AND SAVINGS BANK INSURED | 3. | 3. | |
| TOTAL | 41,086. | 41,086. | |
| | | | 41,086. |

FORM 990PF, PART I - LEGAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|-------------|---|-----------------------------|---------------------------|------------------------|
| LEGAL FEES | 150. | 150. | 150. | 150. |
| TOTALS | 150. | 150. | 150. | 150. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|--------------------------------|---|-----------------------------|---------------------------|------------------------|
| FEDERAL TAX PAYMENT - PRIOR YE | 3,719. | 3,719. | 3,719. | 3,719. |
| FEDERAL ESTIMATES - PRINCIPAL | 4,776. | 4,776. | 4,776. | 4,776. |
| TOTALS | 8,495. | 8,495. | 8,495. | 8,495. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|-------------|---|-----------------------------|---------------------------|------------------------|
| COURT COSTS | 25. | 25. | 25. | |
| TOTALS | 25. | 25. | 25. | |

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

| | |
|---|-----------|
| COMMON TRUST FUNDS | 24,594.00 |
| ----- | |
| TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED) | 24,594.00 |
| ===== | |

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

| | |
|--|-----------|
| COMMON TRUST FUNDS | 76,694.00 |
| ----- | |
| TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED) | 76,694.00 |
| ===== | |

STATEMENT 5

PAULINE STOLTEBEN FOUNDATION 1020000409
FORM 990PF, PART XV - LINES 2a - 2d
=====

42-6083259

RECIPIENT NAME:
AMERICAN TRUST & SAVINGS BANK

ADDRESS:
PO BOX 938
DUBUQUE, IA 52004-0938

RECIPIENT'S PHONE NUMBER: 563-582-1841

FORM, INFORMATION AND MATERIALS:

LETTER FORM: NAME, ADDRESS, PREPARER, AMOUNT REQUESTED, REASON
FOR REQUEST

SUBMISSION DEADLINES:

NONE
NONE

STATEMENT 6

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

ARCHDIOCESE OF DUBUQUE
CATHOLIC CHARITIES

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

CATHOLIC MEDICAL MISSION BOARD

PURPOSE OF GRANT:

MEDICAL

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

CATHOLIC NEAR EAST
WELFARE ASSOCIATION

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

DUBUQUE RESCUE MISSION

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 4,000.

STATEMENT 7

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

PRIESTLY FRATERNITY OF ST PETER

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SINSINAWA DOMINICANS

OFFICE OF DEVELOPMENT

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ST STEPHEN'S FOOD BANK

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

MISSIONARY SERVANTS OF

MOST HOLY TRINITY

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

STATEMENT 8

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CATHOLIC RELIEF SERVICES

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

MEDICAL MISSION SISTERS

PURPOSE OF GRANT:

MEDICAL

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,200.

RECIPIENT NAME:

CHRISTENDOM COLLEGE

NOTRE DAME INSTITUTE

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

POOR CLARE OF OUR LADY

GUADALUPE

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

STATEMENT 9

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

ST MARK'S COMMUNITY CENTER

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

TRAPPISTINE NUNS

OUR LADY OF THE

ADDRESS:

MISSISSIPPI ABBEY

DUBUQUE, IA

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MERCY HOME FOR BOYS &

GIRLS

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ST JOSEPH'S

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

STATEMENT 10

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SHALOM RETREAT CENTER

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

CATHOLIC CAMPAIGN FOR

HUMAN DEVELOPMENT

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

NET MINISTRIES

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

FEED MY STARVING CHILDREN

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

STATEMENT 11

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

NEWMAN CATHOLIC CAMPUS
MINISTRY

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

OPTIONS FOR WOMEN
TRI-COUNTY

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

NEWMAN CENTER

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

ARCHDIOCESE OF DUBUQUE
OFFICE OF FAITH

ADDRESS:

FORMATION & EDUCATION
DUBUQUE, IA 52001

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 7,500.

STATEMENT 12

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

OPEN CUPBOARD

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

E W T N

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

MARIA HOUSE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

LAKE WAPOGASSET LUTHERAN

BIBLE CAMP

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,800.

STATEMENT 13

XD576 2000

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1020000409

29

-

PAULINE STOLTEBEN FOUNDATION 1020000409

42-6083259

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

STUDENTS TODAY LEADERS FOREVER

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

LORAS COLLEGE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:

ST JOHN'S LUTHERAN CHURCH

ALMOST HOME

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID:

67,500.

=====

STATEMENT 14

FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

| | |
|---|-----------|
| AMERICAN BEACON LARGE CAP VALUE FUND | 8,667.00 |
| GOLDMAN SACHS MID CAP VALUE INSTITUTIONA | 8,715.00 |
| GOLDMAN SACHS ABSOLUTE RETURN INSTL | 1,584.00 |
| HARTFORD SMALL CAP GROWTH CL Y | 1,394.00 |
| T ROWE PRICE LARGE CAP GROWTH | 8,296.00 |
| METROPOLITAN WEST HIGH YIELD BOND CL I | 520.00 |
| OPPENHEIMER DEVELOPING MARKETS CLASS I | 1,161.00 |
| T ROWE PRICE MID CAP GROWTH | 5,328.00 |
| PRUDENTIAL SMALL CAP VALUE CLASS Z | 3,012.00 |
| FRANKLIN TEMPLETON EQUITY FUND | 2,446.00 |
| FRANKLIN TEMPLETON INSTITUTIONAL FUNDS FOREIG | 815.00 |
| TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS | 41,939.00 |
| TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS | 41,939.00 |

STATEMENT 1

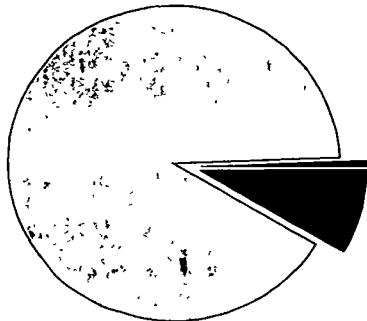
ASSET STATEMENT

PAGE 2

ACCOUNT NUMBER XXXXXX0409

STATEMENT PERIOD MAY 31, 2015 THROUGH MAY 31, 2015

PORTFOLIO SUMMARY



| | MARKET VALUE | PERCENT |
|----------------------|---------------------|---------------|
| CASH AND EQUIVALENTS | 9,013 45- | 0 5-% |
| EQUITIES | 1,555,664 44 | 91 9% |
| FIXED INCOME | 146,238 62 | 8 6% |
| Total | 1,692,889 61 | 100 0% |

PORTFOLIO DETAIL

| DESCRIPTION | | | MARKET VALUE/ TAX COST | MARKET PRICE/ COST PRICE | ESTIMATED ANNUAL INCOME | CURRENT YIELD |
|--|--------|-----------------------|----------------------------------|-----------------------------|----------------------------|------------------|
| CASH AND EQUIVALENTS | | | | | | |
| CASH | | | 9,013 45- 9,013 45- | | | |
| TOTAL CASH AND EQUIVALENTS | | | 9,013 45- 9,013 45- | | 0 00 | 0 00 |
| DESCRIPTION | TICKER | SHARES | MARKET VALUE/ TAX COST | MARKET PRICE/ COST PRICE | ESTIMATED ANNUAL INCOME | CURRENT YIELD |
| FIXED INCOME | | | | | | |
| MUTUAL FUNDS | | | | | | |
| METROPOLITAN WEST HIGH YIELD BOND CL I | MWHIX | 4,406 029 | 42,826 60 44,565 05 | 9 72 10 11 | 2,066 43 | 4 83 |
| TCW FUNDS EMERGING MARKETS INCOME CLASS I | TGEIX | 12,958 900 | 103,412 02 111,544 91 | 7 98 8 61 | 5,442 74 | 5 26 |
| TOTAL MUTUAL FUNDS | | SUB- TOTAL | 146,238 62 156,109 96 | | 7,509 17 | 5 13 |
| TOTAL FIXED INCOME | | | 146,238 62 156,109 96 | | 7,509 17 | 5 13 |



ASSET STATEMENT

ACCOUNT NUMBER XXXXXX0409

STATEMENT PERIOD MAY 31, 2015 THROUGH MAY 31, 2015

PAGE 3

PORTFOLIO DETAIL (CONTINUED)

| DESCRIPTION | TICKER | SHARES | MARKET VALUE/ TAX COST | MARKET PRICE/ COST PRICE | ESTIMATED ANNUAL INCOME | CURRENT YIELD |
|--|--------|------------|---------------------------|--------------------------------------|----------------------------|------------------|
| EQUITIES | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| AMERICAN BEACON LARGE CAP VALUE FUND | AADEX | 4,679 024 | 141,353 32 83,190 00 | 30 21 17 78 | 3,130 27 | 2 21 |
| GOLDMAN SACHS MID CAP VALUE INSTITUTIONAL CLASS | GSMCX | 1,616 869 | 69,201 99 57,868 13 | 42 80 35 79 | 645 13 | 0 93 |
| T ROWE PRICE LARGE CAP GROWTH | TRLGX | 4,726 186 | 139,942 37 71,972 77 | 29 61 15 23 | 330 83 | 0 24 |
| T ROWE PRICE MID CAP GROWTH | RPMGX | 852 558 | 69,645 46 28,643 75 | 81 69 33 60 | | |
| PRUDENTIAL SMALL CAP VALUE CLASS Z | TASVX | 1,303 662 | 33,686 63 36,000 42 | 25 84 27 61 | 359 81 | 1 07 |
| FRANKLIN TEMPLETON EQUITY FUND | TFEQX | 16,230 716 | 354,965 76 320,019 95 | 21 87 19 72 | 12,854 73 | 3 62 |
| FRANKLIN TEMPLETON INSTITUTIONAL FUNDS FOREIGN SMALLER COMPANY SRS | TFSCX | 3,916 676 | 90,788 55 74,194 72 | 23 18 18 94 | 630 58 | 0 69 |
| TOTAL EQUITY MUTUAL FUNDS | | | SUB- TOTAL | 899,584 08 671,889 74 | 17,951 35 | 2 00 |
| FINANCIALS | | | | | | |
| GOLDMAN SACHS ABSOLUTE RETURN INSTL | GJRTX | 11,028 002 | 103,442 66 100,958 12 | 9 38 9 15 | 441 12 | 0 43 |
| PIMCO COMMODITY REAL RETURN INSTL | PCRIX | 8,048 295 | 35,171 05 52,736 27 | 4 37 6 55 | 177 06 | 0 50 |
| TOTAL FINANCIALS | | | SUB- TOTAL | 138,613 71 153,694 39 | 618 18 | 0 45 |
| MISCELLANEOUS | | | | | | |
| AMERICAN TRUST STOCK FUND | | 2,186 610 | 252,621 53 316,633 01 | 115 53 144 81 | 2,442 01 | 0 97 |
| AMERICAN TRUST MID CAP STOCK FUND | | 4,181 433 | 118,229 83 101,231 04 | 28 27 24 21 | 551 45 | 0 47 |
| COHEN & STEERS INSTITUTIONAL GLOBAL REALTY FUND CLASS I | GRSIX | 1,305 679 | 33,751 80 25,896 48 | 25 85 19 83 | 676 34 | 2 00 |
| HARTFORD SMALL CAP GROWTH CL Y | HSLYX | 618 069 | 34,006 16 28,446 46 | 55 02 46 02 | | |
| OPPENHEIMER DEVELOPING MARKETS CLASS I | ODVIX | 2,225 722 | 78,857 33 45,783 50 | 35 43 20 57 | 665 49 | 0 84 |
| TOTAL MISCELLANEOUS | | | SUB- TOTAL | 517,466 65 517,990 49 | 4,335 29 | 0 84 |
| TOTAL EQUITIES | | | | 1,555,664 44 1,343,574 62 | 22,904 82 | 1 47 |
| GRAND TOTAL ASSETS | | | | 1,692,889 61 1,490,671 13 | 30,413 99 | 1 80 |



ASSET STATEMENT

PAGE 4

ACCOUNT NUMBER XXXXXX0409

STATEMENT PERIOD MAY 31, 2015 THROUGH MAY 31, 2015

PORTFOLIO DETAIL (CONTINUED)

| DESCRIPTION | TICKER | SHARES | MARKET VALUE/ TAX COST | MARKET PRICE/ COST PRICE | ESTIMATED ANNUAL INCOME | CURRENT YIELD |
|-------------|--------|--------|---------------------------|-----------------------------|----------------------------|------------------|
|-------------|--------|--------|---------------------------|-----------------------------|----------------------------|------------------|

Market prices shown have been obtained from pricing services which we believe are reliable, however, we cannot guarantee their accuracy or that securities can be bought or sold for these prices. We will be glad to provide further details upon request.