Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 06-01-2014 , and ending 05-31-2015

Name of foundation
PAUL & MARY COLLINS TRUST #2 05004531

A Employer identification number
42-6120024

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O US BANK NA P O BOX 2043

B Telephone number (see instructions)
(712) 325-2842

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 940,271

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))*

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	26,914	26,914		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	87,462			
	b	Gross sales price for all assets on line 6a 263,762				
	7	Capital gain net income (from Part IV, line 2)		87,459		
	8	Net short-term capital gain			0	
	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	114,376	114,373		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	14,228	7,114		7,114
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	750	0	0	750
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,713	236		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,691	7,350	0	7,864
	25	Contributions, gifts, grants paid	38,175			38,175
	26	**Total expenses and disbursements.** Add lines 24 and 25	54,866	7,350	0	46,039
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	59,510			
	b	**Net investment income** (if negative, enter -0-)		107,023		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	14,510	22,776	22,776
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	682,121	733,365	917,495
	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)	696,631	756,141	940,271
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	696,631	756,141	
	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)	696,631	756,141	
	31 **Total liabilities and net assets/fund balances** (see instructions)	696,631	756,141	

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	696,631
2	Enter amount from Part I, line 27a	2	59,510
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	756,141
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	756,141

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	87,459
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013			
2012			
2011			
2010			
2009			

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

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,140
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	2,140
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	2,140
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	711		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	711
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,429
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 0 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶U S BANK NA OM-IA-0541 Telephone no ▶(712) 325-2842

Located at ▶421 W BROADWAY COUNCIL BLUFFS IA ZIP+4 ▶515021989

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☑ **Yes** ☐ **No**			
	If "Yes," list the years ▶ 2012 , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
U S BANK N A 421 W BROADWAY COUNCIL BLUFFS, IA 515021989	TRUSTEE 40	14,228		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	902,513
b	Average of monthly cash balances		1b	20,042
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	922,555
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	922,555
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	13,838
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	908,717
6	**Minimum investment return.** Enter 5% of line 5		6	45,436

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	45,436
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2,140		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,140
3	Distributable amount before adjustments Subtract line 2c from line 1		3	43,296
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	43,296
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	43,296

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	46,039
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	46,039
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	46,039

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					43,296
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				43,003	
b Total for prior years 2012 , 20___ , 20___			1,710		
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 ▶ $ 46,039					
a Applied to 2013, but not more than line 2a				43,003	
b Applied to undistributed income of prior years (Election required—see instructions).			1,710		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					1,326
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).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					41,970
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2010. . . .	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)

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

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

	Tax year	Prior 3 years			(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 organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

U S BANK N A
203 SOUTH 2ND AVE
ROCK RAPIDS,IA 51246
(712) 472-2581

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

OBTAIN NECESSARY FORMS FROM U S BANK AT THE ABOVE ADDRESS A STATEMENT OF A PLAN FOR EDUCATIONAL PROGRESS SHOULD BE SUBMITTED ALONG WITH A FINANCIAL AID APPLICATION

c Any submission deadlines

JUNE 1

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

INDIVIDUALS ENROLLING AT A COLLEGE OR UNIVERSITY PRIMARY CONSIDERATION IS GIVEN TO RESIDENTS OF LYON COUNTY, IOWA DESCENDANTS OF PAUL & MARY COLLINS ARE NOT ELIGIBLE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				38,175
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	26,914	
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	87,462	
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). .				114,376	

13 Total. Add line 12, columns (b), (d), and (e). 13 114,376

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2015-08-31	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
DONALD J ROMAN		2015-08-31	☑	P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219

Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
215 054 NUVEEN REAL ESTATE SECS I			2014-07-14
426 621 NUVEEN CORE PLUS BOND I		2006-08-01	2014-07-14
57 604 NUVEEN MID CAP GRWTH OPP FD CL I		2006-08-30	2014-07-14
55 432 T ROWE PRICE GROWTH STOCK #40		2010-04-19	2014-07-14
30 198 VANGUARD EQUITY INCOME ADM		2011-06-01	2014-07-14
127 011 NUVEEN REAL ESTATE SECS I			2014-08-25
1707 942 NUVEEN CORE PLUS BOND I		2006-08-01	2014-08-25
677 958 NUVEEN MID CAP GRWTH OPP FD CL I			2014-08-25
71 839 T ROWE PRICE GROWTH STOCK #40			2014-08-25
2821 277 LAUDUS INTERNATIONAL MARKETMASTERS			2014-08-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,024		4,354	670
4,996		4,612	384
3,017		2,383	634
3,024		1,622	1,402
2,006		1,388	618
2,994		2,402	592
20,017		18,463	1,554
36,427		27,398	9,029
4,020		2,046	1,974
68,416		52,616	15,800

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			670
			384
			634
			1,402
			618
			592
			1,554
			9,029
			1,974
			15,800

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
45 283 VANGUARD EQUITY INCOME ADM		2011-06-01	2014-08-25
42 105 NUVEEN REAL ESTATE SECS I		2013-08-29	2014-09-03
71 276 T ROWE PRICE GROWTH STOCK #40		2010-06-18	2014-09-03
74 985 VANGUARD EQUITY INCOME ADM		2011-06-01	2014-09-03
172 117 NUVEEN CORE PLUS BOND I		2006-08-01	2014-09-19
89 574 T ROWE PRICE GROWTH STOCK #40			2014-09-19
44 643 VANGUARD EQUITY INCOME ADM		2011-06-01	2014-09-19
859 845 NUVEEN CORE PLUS BOND I		2006-08-01	2014-10-22
55 016 T ROWE PRICE GROWTH STOCK #40		2010-01-12	2014-10-22
31 167 VANGUARD EQUITY INCOME ADM		2011-06-01	2014-10-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,014		2,082	932
1,002		879	123
3,989		1,974	2,015
5,006		3,447	1,559
2,002		1,861	141
5,000		2,476	2,524
2,983		2,052	931
9,991		9,295	696
2,966		1,520	1,446
1,989		1,433	556

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			932
			123
			2,015
			1,559
			141
			2,524
			931
			696
			1,446
			556

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1085 84 SCOUT INTERNATIONAL FUND			2015-03-26
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
37,005		32,000	5,005
			38,874

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,005

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KELSEY ACKERMAN MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	350
LEXI ACKERMAN MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	350
ROSS ACKERMAN MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	350
TINA AGESON BUENA VISTA COLLEGE 610 W 4TH ST STORM LAKE, IA 50588	NONE	N/A	SCHOLARSHIP AWARDED	600
KAYLA BOER WESTERN IOWA TECHNICAL COMMUNITY COLLEGE 4647 STONE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	475
JEREMY BONK WESTERN THEOLOGICAL SEMINARY 101 E 13TH ST HOLLAND, MI 49423	NONE	N/A	SCHOLARSHIP AWARDED	475
R KODY BOSE NORTHWESTERN COLLEGE 101 7TH STREET SW ORANGE CITY, IA 51041	NONE	N/A	SCHOLARSHIP AWARDED	350
CLAYTON BUSCH AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS, SD 57197	NONE	N/A	SCHOLARSHIP AWARDED	350
HEATHER BUSCH NORTHWESTERN COLLEGE 101 7TH STREET SW ORANGE CITY, IA 51041	NONE	N/A	SCHOLARSHIP AWARDED	350
ERIC CLASEN UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARDED	350
ALYSSA DEBOER SOUTHWEST MINNESOTA STATE UNIVERSITY 1501 STATE ST MARSHALL, MN 56258	NONE	N/A	SCHOLARSHIP AWARDED	725
JAROD DEBEY UNIVERSITY OF SOUTH DAKOTA 414 EAST CLARK ST VERMILLION, SD 57069	NONE	N/A	SCHOLARSHIP AWARDED	350
MEGHAN DEGROOT SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS, SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	850
ANDREW DEJONGH UNIVERSITY OF NORTHERN IOWA 116 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARDED	600
CHRISTIAN DEJONGH AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS, SD 57197	NONE	N/A	SCHOLARSHIP AWARDED	475
Total . . . . ▶ **3a**				38,175

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MAXWELL DEJONG CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 E CALIFORNIA BLVD PASADENA,CA 91125	NONE	N/A	SCHOLARSHIP AWARDED	350
NATE DEJONG PALMER COLLEGE OF CHIROPRATIC 1000 BRADY ST DAVENPORT,IA 52803	NONE	N/A	SCHOLARSHIP AWARDED	850
ZACHARY DEJONG DORDT COLLEGE 498 FOURTH AVE NE SIOUX CENTER,IA 51250	NONE	N/A	SCHOLARSHIP AWARDED	475
REBECCA ELLIS BLACK HILLS STATE UNIVERSITY 1200 UNIVERSITY DR SPEARFISH,SD 57799	NONE	N/A	SCHOLARSHIP AWARDED	850
KRISTA FABER SOUTHEAST TECHNICAL INSTITUTE 2320 N CAREER AVE SIOUX FALLS,SD 57107	NONE	N/A	SCHOLARSHIP AWARDED	600
ABIGAIL FALETTI WEST COAST BIBLE COLLEGE 7459 S IH 35 WACO,TX 76706	NONE	N/A	SCHOLARSHIP AWARDED	475
TYLER FIGGE MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY,IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	350
VICTORIA FIGGE UNIVERSITY OF SIOUX FALLS 1101 W 22ND ST SIOUX FALLS,SD 57105	NONE	N/A	SCHOLARSHIP AWARDED	350
LEAH FREESE NORTHWEST IOWA COMMUNITY COLLEGE 603 W PARK ST SHELDON,IA 51201	NONE	N/A	SCHOLARSHIP AWARDED	850
ABBIE GACKE UNIVERSITY OF NORTHERN IOWA 116 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARDED	725
AUDREE GOLOMBESKI SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	725
CARLY HAAS MINNESOTA STATE UNIVERSITY MOORHEAD 1104 7TH AVE SOUTH MOORHEAD,MN 56563	NONE	N/A	SCHOLARSHIP AWARDED	475
ALEXANDER HARR SOUTHEAST TECHNICAL INSTITUTE 2320 N CAREER AVE SIOUX FALLS,SD 57107	NONE	N/A	SCHOLARSHIP AWARDED	350
MORGAN HERDA IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES,KS 50011	NONE	N/A	SCHOLARSHIP AWARDED	475
BRENDA HOFER SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	350
Total . . . . ▶ **3a**				38,175

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JENNIFER HOFER IDAHO STATE UNIVERSITY 921 S 8TH AVE STOP 8219 POCATELLO,ID 83209	NONE	N/A	SCHOLARSHIP AWARDED	350
KAILEE KATT ST CATHERINE UNIVERSITY 2004 RANDOLPH AVE ST PAUL,MN 55105	NONE	N/A	SCHOLARSHIP AWARDED	350
MITCHELL KATT NORTH DAKOTA STATE UNIVERSITY PO BOX 6050 FARGO,ND 58108	NONE	N/A	SCHOLARSHIP AWARDED	350
BROOKE KLAAHSEN UNIVERSITY OF SIOUX FALLS 1101 W 22ND ST SIOUX FALLS,SD 57105	NONE	N/A	SCHOLARSHIP AWARDED	725
LAURIE KNOBLOCH NORTHWEST IOWA COMMUNITY COLLEGE 603 W PARK ST SHELDON,IA 51201	NONE	N/A	SCHOLARSHIP AWARDED	725
NEDD KNOBLOCH MINNESOTA WEST COMMUNITY COLLEGE 1450 COLLEGE WAY WORTHINGTON,MN 56187	NONE	N/A	SCHOLARSHIP AWARDED	475
SADIE KNOBLOCH SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	475
JASON LEUTHOLD LUTHER COLLEGE 700 COLLEGE DR DECORAH,IA 52101	NONE	N/A	SCHOLARSHIP AWARDED	350
HAILEY MANS UNIVERSITY OF SIOUX FALLS 1101 W 22ND ST SIOUX FALLS,SD 57105	NONE	N/A	SCHOLARSHIP AWARDED	600
TANNER MANS UNIVERSITY OF SIOUX FALLS 1101 W 22ND ST SIOUX FALLS,SD 57105	NONE	N/A	SCHOLARSHIP AWARDED	600
JESSE MARKUS DES MOINES AREA COMMUNITY COLLEGE 2006 S ANKENY BLVD ANKENY,IA 50021	NONE	N/A	SCHOLARSHIP AWARDED	725
SHANNON MCCARTY IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES,IA 50011	NONE	N/A	SCHOLARSHIP AWARDED	350
ANDREW METZGER MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY,IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	350
ROBERT MEYER ILLINOIS COLLEGE OF OPTOMETRY 3214 S MICHIGAN AVE CHICAGO,IL 60616	NONE	N/A	SCHOLARSHIP AWARDED	850
TALON MEYER IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES,IA 50011	NONE	N/A	SCHOLARSHIP AWARDED	475
Total . . . . ▶ **3a**				38,175

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KEZIA POPPINGA AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS,SD 57197	NONE	N/A	SCHOLARSHIP AWARDED	600
SHAYNA POPKES SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	600
TIRZAH POPPINGA NORTHWEST IOWA COMMUNITY COLLEGE 603 W PARK ST SHELDON,IA 51201	NONE	N/A	SCHOLARSHIP AWARDED	600
ALEX POSTMA NORTHWEST IOWA COMMUNITY COLLEGE 603 W PARK ST SHELDON,IA 51201	NONE	N/A	SCHOLARSHIP AWARDED	725
BRIANA RECK SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	850
MICHELE RECKER UNIVERSITY OF WYOMING 1000 E UNIVERSITY AVE LARAMIE,WY 82071	NONE	N/A	SCHOLARSHIP AWARDED	475
TREVOR ROACH UNIVERSITY OF NEBRASKA LINCOLN PO BOX 880411 LINCOLN,NE 68588	NONE	N/A	SCHOLARSHIP AWARDED	600
PAIGE ROOS UNIV OF INDIANA - PURDUE UNIV INDPOLIS 420 UNIVERSITY BLVD INDIANAPOLIS,IN 46202	NONE	N/A	SCHOLARSHIP AWARDED	850
CARTER ROSKAM UNIVERSITY OF NORTHERN IOWA 116 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARDED	600
DREW ROSKAM SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	600
JAREN SCHRICK IOWA STATE UNIVERSITY 0210 BEARDSHEAR HALL AMES,IA 50011	NONE	N/A	SCHOLARSHIP AWARDED	350
JOSHUA SCHRIEVER UNIVERSITY OF NORTHERN IOWA 116 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE	N/A	SCHOLARSHIP AWARDED	350
HUNTER SIEPERDA UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY,IA 52242	NONE	N/A	SCHOLARSHIP AWARDED	350
COLE SNYDER AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS,SD 57197	NONE	N/A	SCHOLARSHIP AWARDED	350
CLAIRE SNYDER SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS,SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	350
Total . . . . ▶ 3a				38,175

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JACLYN SNYDERS UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARDED	350
BRAD THINER SOUTHEAST TECHNICAL INSTITUTE 2320 N CAREER AVE SIOUX FALLS, SD 57107	NONE	N/A	SCHOLARSHIP AWARDED	600
AUSTIN VANDER HAAK NORTHEAST IOWA COMMUNITY COLLEGE PO BOX 400 CALMAR, IA 52132	NONE	N/A	SCHOLARSHIP AWARDED	850
ASHLEY VANDE STOUWE MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	475
CORYN VAN BEEK UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARDED	350
TAYLOR VAN ROEKEL SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS, SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	475
TANNER VER STEEG MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE	N/A	SCHOLARSHIP AWARDED	600
JODY VANDEN HOEK C/O UNIVERSITY OF SOUTH DAKOTA 414 EAST CLARK ST VERMILLION, SD 57069	NONE	N/A	SCHOLARSHIP AWARDED	850
SEAN WALLENBURG NORTHWESTERN COLLEGE 101 7TH STREET SW ORANGE CITY, IA 51041	NONE	N/A	SCHOLARSHIP AWARDED	475
MICKEE WITT UNIVERSITY OF NORTHERN IOWA 116 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARDED	350
ALEX WREDE BETHEL UNIVERSITY 3900 BETHEL DRIVE ST PAUL, MN 55112	NONE	N/A	SCHOLARSHIP AWARDED	350
JANE WREDE SOUTH DAKOTA STATE UNIVERSITY PO BOX 2201 BROOKINGS, SD 57707	NONE	N/A	SCHOLARSHIP AWARDED	350
DEREK VANDER HOEK C/O SOUTHEAST TECHNICAL INSTITUTE 2320 N CAREER AVE SIOUX FALLS, SD 57107	NONE	N/A	SCHOLARSHIP AWARDED	850
Total . . . . ▶ **3a**				38,175

TY 2014 Accounting Fees Schedule

Name: PAUL & MARY COLLINS TRUST #2 05004531

EIN: 42-6120024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, N A , TAX PREP FEE	750			750

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TY 2014 Investments - Other Schedule

Name: PAUL & MARY COLLINS TRUST #2 05004531

EIN: 42-6120024

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN SHORT TERM BOND FD	AT COST	20,126	19,909
NUVEEN CORE PLUS BOND	AT COST	75,178	79,850
NUVEEN SMALL CAP SELECT FD	AT COST	21,031	24,607
T ROWE PRICE GROWTH STK FD	AT COST	98,546	203,962
NUVEEN INFLATION PRO SEC	AT COST	11,914	13,898
NUVEEN HIGH INCOME BOND FD	AT COST	43,000	42,291
NUVEEN REAL ESTATE SEC FD	AT COST	23,716	35,874
NUVEEN PREFERRED SECURITIES FD	AT COST	27,000	27,588
T ROWE PRICE MID-CAP GROWTH FD	AT COST	22,073	29,129
VANGUARD EQUITY INCOME FD	AT COST	131,735	191,212
ABERDEEN FDS EMRGN MKT	AT COST	10,297	9,730
GOLDMAN SACHS COMM STRAT INS	AT COST	12,000	8,602
LOOMIS SAYLES STRATEGIC ALPHA	AT COST	37,000	36,829
OPPENHEIMER SR FLOATING RATE	AT COST	30,000	29,311
GLENMEDE SC EQUITY PORT ADV	AT COST	5,000	5,082
T ROWE PRICE MID CAP VALUE FD	AT COST	30,752	28,599
FIDELITY INVT TRAD INTL DISCI	AT COST	38,000	39,430
T ROWE PRICE INTL GR&INC FD	AT COST	66,965	62,710
CAUSEWAY EMRGNG MKTS INSTL	AT COST	11,000	11,130
FEDERATED INST HI YLD BD FD	AT COST	18,032	17,752

TY 2014 Taxes Schedule

Name: PAUL & MARY COLLINS TRUST #2 05004531

EIN: 42-6120024

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	236	236		0
EXCISE TAX PAYMENTS	1,477	0		0