Change of Accounting Period

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning November 1 **, 2014, and ending** June 30 **, 20** 15

Name of foundation: Claude W. & Dolly Ahrens Foundation

A Employer identification number: 39-1906775

Number and street (or P O box number if mail is not delivered to street address): PO Box 284

Room/suite:

B Telephone number (see instructions): 641-236-55189

City or town, state or province, country, and ZIP or foreign postal code: Grinnell, IA 50112

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 13,942,779

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	Description	(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)	100			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,344			
	4	Dividends and interest from securities	108,355	108,355		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1,129,029		
	8	Net short-term capital gain			31,576	
	9	Income modifications				
	10a	Gross sales less returns and allowances 90				
	b	Less: Cost of goods sold (130)				
	c	Gross profit or (loss) (attach schedule)	(40)			
	11	Other income (attach schedule)	54,156			
	12	**Total.** Add lines 1 through 11	169,915	1,237,384	31,576	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	158,549	10,464		148,085
	14	Other employee salaries and wages	112,449			112,449
	15	Pension plans, employee benefits	34,037			34,037
	16a	Legal fees (attach schedule)	2,704			2,704
	b	Accounting fees (attach schedule)	1,250			
	c	Other professional fees (attach schedule)	123,591	109,790		13,801
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	23,925	801		23,124
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	16,000			
	21	Travel, conferences, and meetings	9,387			
	22	Printing and publications				
	23	Other expenses (attach schedule)	92,947			92,947
	24	**Total operating and administrative expenses.** Add lines 13 through 23	574,839	121,055		453,784
	25	Contributions, gifts, grants paid	367,051			367,051
	26	**Total expenses and disbursements.** Add lines 24 and 25	941,890	121,055		820,835
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(711,975)			
	b	**Net investment income** (if negative, enter -0-)		1,116,329		
	c	**Adjusted net income** (if negative, enter -0-)			31,576	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments		77,398	77,398
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	9,013	11,673	11,673
	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	6,659	6,529	6,529
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	9,785,164	10,072,470	13,697,121
	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)	150,000	150,000	150,000
	14	Land, buildings, and equipment: basis ▶			
		Less. accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ PSF Health Insurance)	242	58	58
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,951,078	10,138,128	13,942,779
Liabilities	17	Accounts payable and accrued expenses	42,974	57,150	
	18	Grants payable	29,775	35,000	
	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 ▶ Guarantee)	45,813	41,245	
	23	**Total liabilities** (add lines 17 through 22)	118,562	133,395	
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	9,832,516	10,004,753	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,832,516	10,004,753	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,951,078	10,138,128	

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	9,832,516
2	Enter amount from Part I, line 27a	2	(771,975)
3	Other increases not included in line 2 (itemize) ▶	3	944,212
4	Add lines 1, 2, and 3	4	
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	10,004,753

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	Please see attached Northern Trust Documents.			
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				
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				
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	1,129,022
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	31,576

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	1,089,658	13,062,260	0.083420
2012	1,128,997	11,854,354	0.095239
2011	1,148,598	11,161,724	0.102905
2010	875,279	12,249,337	0.071455
2009	1,181,030	11,468,931	0.102976

2	**Total** of line 1, column (d)	2	0.455995
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	0.091199
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	12,938,624
5	Multiply line 4 by line 3	5	1,179,990
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,163
7	Add lines 5 and 6	7	1,105,166
8	Enter qualifying distributions from Part XII, line 4	8	820,835

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 ▶ ☐ 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	22,327
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	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	22,327
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	22,327
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be. **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Iowa			
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		✓
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ www.ahrensfamilyfoundation.org			
14	The books are in care of ▶ CFO Telephone no. ▶ 641-236-5518			
	Located at ▶ 1510 Penrose Street, Grinnell, IA ZIP+4 ▶ 50112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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		✓
	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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d).

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

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

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
Chad Ahrens 3966 B Avenue, Gilman IA 50106	Vice President, As Needed	0	0	0
David Clay 11029 East Cinder Cone Trail, Scottsdale, AZ 85262	Director, As Needed	0	0	0
Susan Witt 1928 Prairie Street, Grinnell, IA 50112	Director, As Needed	0	0	0
See Attached List				

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

Total number of other employees paid over $50,000 ▶ 2

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Ahrens Park Foundation - a private operating foundation that provides first class recreational and athletic facilties for the community.	323,216
2 Community Support Services - provide back office support services to the Community Foundation and its partners.	304,035
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 ▶	627,251

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	12,926,907
b	Average of monthly cash balances	1b	52,182
c	Fair market value of all other assets (see instructions)	1c	156,570
d	**Total** (add lines 1a, b, and c)	1d	13,135,659
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,135,659
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	197,035
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,938,624
6	**Minimum investment return.** Enter 5% of line 5	6	646,931

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	646,931
2a	Tax on investment income for 2014 from Part VI, line 5	2a	22,327		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	22,327
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	624,604
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	624,604
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	624,604

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	820,835
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	820,835
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	820,835

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				624,604
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2014:				
a	From 2009 . . . 608,077				
b	From 2010 . . . 268,740				
c	From 2011 . . . 611,725				
d	From 2012 . . . 544,595				
e	From 2013 . . . 678,818				
f	**Total** of lines 3a through e	2,711,955			
4	Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 820,835				
a	Applied to 2013, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)	196,231			
d	Applied to 2014 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,908,186			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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)	608,077			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	2,300,109			
10	Analysis of line 9.				
a	Excess from 2010 . . . 268,740				
b	Excess from 2011 . . . 611,725				
c	Excess from 2012 . . . 544,595				
d	Excess from 2013 . . . 678,818				
e	Excess from 2014 . . . 196,231				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

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

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

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

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

Shannon Fitzgerald — 11/16/15 — Treasurer & Secretary

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 1, Part I, Line 11

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Community Support Services Revenue	54,156			
Total	54,156	-	-	-

Page 1, Part I, Line 16c

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Insurance	6,945			6,945
Credit Card Fees	-			-
Contract labor	-			-
On-Site Meeting Expense	2,748			2,748
Meals	305			305
Dues & Subscriptions	4,024			4,024
Equipment Rent	25,534			25,534
Telephone/Internet Expenses	6,240			6,240
Marketing Expenses	10,832			10,832
Postage	1,339			1,339
Office Supplies	4,444			4,444
Software Costs	27,773			27,773
Income Tax Expense	-			-
Minor Equipment	1,557			1,557
Miscellaneous	1,206			1,206
Total	92,947	-	-	92,947

Page 2, Part II, Line 10a

	(b) Book Value	(c) Market Value
Northern Trust - Board Account	1,396,113	2,794,885
Northern Trust - Commingled Account	3,067,172	2,970,131
Northern Trust - Eagle Capital Account	2,392,716	3,907,477
Northern Trust - Straus Account	2,539,002	3,325,183
Northern Trust - 3rd Avenue Account	677,467	699,445
	10,072,470	13,697,121

Page 2, Part II, Line 13

	(b) Book Value	(c) Market Value
Strand Theater	100,000	100,000
Mayflower Investment	50,000	50,000
	150,000	150,000

Page 6, Part VIII, Line 1 Continued

(a) Name & Address	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense Account
Julie Gosselink	CEO/President, 50	85,443	2,426	-
1820 Penrose				-
Grinnell, IA 50112				-
Shannon Fitzgerald	Treasurer, Secretary & CFO, 50	73,106	2,076	-
1623 Prairie Street				-
Grinnell, IA 50112				-

The Ahrens Park Foundation, 42-1465766
Part 1, Line 23

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 11, Part XV, 3a

Recipient Name & Address		If recipient is an individual, show any relationship to any foudnation manager or substantial contributor.	Foundation Status	Purpose of Grant or Contribution	Amount
Ahrens Park Foundation 1500 Penrose Street Grinnell, IA 50112			Non-Profit	Operating Funds/Capital Purchases	323,216
Numerous Colleges		None	Colleges	Scholarships	25,000
Greater Poweshiek Community Foundation PO Box 344 Grinnell, IA 50112			Non-Profit	Grade Level Reading & Marketing Assistance	5,235
Galaxy Youth Center Grinnell, IA 50112			Non-Profit	Operations	3,000
Total					356,451

Page 11, Part XV, 3b

Recipient Name & Address		If recipient is an individual, show any relationship to any foudnation manager or substantial contributor.	Foundation Status	Purpose of Grant or Contribution	Amount
Scholarships		None	Colleges	Scholarships	25,000
Greater Poweshiek Community Foundation PO Box 344 Grinnell, IA 50112			Non-Profit	Americorp Program	10,000
Total					35,000

◆ Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Sales							
Equities							
Common stock							
Canada - CAD	65,334 21	-61,621 30	11,558 38	0 00	-7,845 47	3,712 91	0 00
Canada - USD	30,070 98	-16,417.66	0 00	13,653 32	0 00	0 00	13,653 32
China - USD	27,604 98	-17,000 00	10,604 98	0 00	0 00	10,604 98	0 00
France - EUR	59,533 42	-58,560 56	0 00	4,853 00	-3,880 14	0 00	972 86
Germany - EUR	67,982 49	-58,029 01	0 00	20,312 54	-10,359 06	0 00	9,953 48
Hong Kong - HKD	21,728 11	-15,459 00	0.00	6,224 53	44 58	0 00	6,269 11
Sweden - SEK	104,302 32	-74,540 91	0 00	47,233 52	-17,472 11	0 00	29,761 41
United Kingdom - GBP	8,275.13	-5,322 74	0 00	2,927.77	24 62	0 00	2,952 39
United States - USD	2,404,951 71	-1,476,921.89	12,959 08	915,070 74	0 00	12,959 08	915,070 74
Total common stock	**2,789,783.35**	**-1,783,873.07**	**35,122.44**	**1,010,275.42**	**-39,487.58**	**27,276.97**	**978,633.31**
Total S/T translation gain/loss for equities					**-7,845.47**		
Total L/T translation gain/loss for equities					**-31,642.11**		
Total realized gains for equities			**48,366.38**	**1,017,318.59**	**90.66**	**40,520.91**	**996,468.79**
Total realized losses for equities			**-13,243.94**	**-7,043.17**	**-39,578.23**	**-13,243.94**	**-17,835.48**
Total Equities	**2,789,783.35**	**-1,783,873.07**	**35,122.44**	**1,010,275.42**	**-39,487.58**	**27,276.97**	**978,633.31**
Total Sales	**2,789,783.35**	**-1,783,873.07**	**35,122.44**	**1,010,275.42**	**-39,487.58**	**27,276.97**	**978,633.31**

Other Gain/Loss

Equities

Funds - common stock

◆ Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Other Gain/Loss							
Equities							
Funds - common stock							
International Region - USD	38,903 76	0 00	4,520 10	34,383 66	0 00	4,520 10	34,383 66
United States - USD	83,755 20	0 00	0 00	83,755 20	0 00	0 00	83,755 20
Total funds - common stock	**122,658.96**	**0.00**	**4,520.10**	**118,138.86**	**0.00**	**4,520.10**	**118,138.86**
Total S/T translation gain/loss for equities					**0.00**		
Total L/T translation gain/loss for equities					**0.00**		
Total realized gains for equities			**4,520.10**	**118,138.86**	**0.00**	**4,520.10**	**118,138.86**
Total realized losses for equities			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Equities	**122,658.96**	**0.00**	**4,520.10**	**118,138.86**	**0.00**	**4,520.10**	**118,138.86**
Total Other Gain/Loss	**122,658.96**	**0.00**	**4,520.10**	**118,138.86**	**0.00**	**4,520.10**	**118,138.86**
Capital Changes							
Equities							
Common stock							
France - USD	681 48	0 00	0 00	681 48	0 00	0 00	681 48
Total common stock	**681.48**	**0.00**	**0.00**	**681.48**	**0.00**	**0.00**	**681.48**
Total S/T translation gain/loss for equities					**0.00**		
Total L/T translation gain/loss for equities					**0.00**		
Total realized gains for equities			**0.00**	**681.48**	**0.00**	**0.00**	**681.48**
Total realized losses for equities			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Equities	**681.48**	**0.00**	**0.00**	**681.48**	**0.00**	**0.00**	**681.48**
Total Capital Changes	**681.48**	**0.00**	**0.00**	**681.48**	**0.00**	**0.00**	**681.48**

Foreign Exchange

◆ Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Foreign Exchange							
Foreign exchange							
Foreign exchange							
British pound sterling sales - GBP	-28,166 56	28,166 56	0 00	0 00	0 00	0 00	0 00
Canadian dollar sales - CAD	-51,823 98	51,823 98	0 00	0 00	0 00	0 00	0 00
Euro sales - EUR	-98,159 35	98,159 35	0 00	0 00	0 00	0 00	0 00
Hong Kong dollar sales - HKD	-24,485 41	24,485.41	0 00	0 00	0.00	0 00	0.00
Swedish krona sales - SEK	-17,212 74	17,212.74	0 00	0.00	0.00	0.00	0.00
Swiss franc sales - CHF	-989 45	989 45	0 00	0 00	0 00	0 00	0 00
United States dollar sales - USD	-55,342 64	55,342 64	0 00	0 00	0 00	0 00	0 00
Euro purchases - EUR	55,342 64	-55,342 64	0 00	0 00	0 00	0 00	0 00
United States dollar purchases - USD	220,837 49	-220,837 49	0 00	0 00	0 00	0 00	0 00
Total foreign exchange	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total S/T translation gain/loss for foreign exchange					**0.00**		
Total L/T translation gain/loss for foreign exchange					**0.00**		
Total realized gains for foreign exchange			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total realized losses for foreign exchange			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Foreign exchange	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Foreign Exchange	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements

Gain/loss on cash disbursements

◆ Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Gain/Loss on Cash Disbursements							
Gain/loss on cash disbursements							
Gain/loss on cash disbursements							
British pound sterling - GBP	565 22	-564 97	0 00	0 00	0 25	0 25	0 00
Canadian dollar - CAD	51,823 98	-52,155 70	0 00	0 00	-331 72	-331 72	0.00
Euro - EUR	146,569 36	-146,450 35	0 00	0 00	119 01	119 01	0 00
Hong Kong dollar - HKD	24,485 41	-24,486 44	0 00	0 00	-1.03	-1 03	0 00
Swiss franc - CHF	989 45	-997 46	0 00	0 00	-8 01	-8 01	0.00
Total gain/loss on cash disbursements	**224,433.42**	**-224,654.92**	**0.00**	**0.00**	**-221.50**	**-221.50**	**0.00**
Total S/T translation gain/loss for gain/loss on cash disbursements					**-221.50**		
Total L/T translation gain/loss for gain/loss on cash disbursements					**0.00**		
Total realized gains for gain/loss on cash disbursements			**0.00**	**0.00**	**125.51**	**125.51**	**0.00**
Total realized losses for gain/loss on cash disbursements			**0.00**	**0.00**	**-347.01**	**-347.01**	**0.00**
Total Gain/Loss on Cash Disbursements	**224,433.42**	**-224,654.92**	**0.00**	**0.00**	**-221.50**	**-221.50**	**0.00**
Total Gain/Loss on Cash Disbursements	**224,433.42**	**-224,654.92**	**0.00**	**0.00**	**-221.50**	**-221.50**	**0.00**

◆ Realized Gain/Loss Summary - Taxable

			Realized gain/loss				
			Market			Total	
	Proceeds	Cost	Short Term	Long Term	Translation	Short Term	Long Term
Total Short Term Gain Proceeds	336,215.69						
Total Short Term Loss Proceeds	123,663.88						
Total Long Term Gain Proceeds	2,201,500.20						
Total Long Term Loss Proceeds	128,403.58						
Total Undetermined Tax Loss Proceeds	347,773.86						
Additional Short Term Proceeds from Zero G/L Transactions	0.00						
Additional Long Term Proceeds from Zero G/L Transactions	0.00						
Short Term Proceeds due to REIT Re-Allocation	0.00						
Long Term Proceeds due to REIT Re-Allocation	0.00						
Total Short Term Proceeds	459,879.57						
Total Long Term Proceeds	2,329,903.78						
Total S/T translation gain/loss					-8,066.97		
Total L/T translation gain/loss					-31,642.11		
Total realized gains			52,886.48	1,136,138.93	216.16	45,166.52	1,115,289.13
Total realized losses			-13,243.94	-7,043.17	-39,925.24	-13,590.95	-17,835.48
Total realized gain/loss	3,137,557.21	-2,008,527.99	39,642.54	1,129,095.76	-39,709.08	31,575.57	1,097,453.65