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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014, and ending 06-30-2015

Name of foundation DEMCO CHARITABLE FOUNDATION		<b>A Employer identification number</b>  42-1322684	
Number and street (or P O box number if mail is not delivered to street address) HIGHWAY 18 EAST		<b>B Telephone number</b> (see instructions)  (712) 725-2302	
City or town, state or province, country, and ZIP or foreign postal code BOYDEN, IA 51234		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 1,878,425		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	130,000			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments	714	714		
	<b>4</b> Dividends and interest from securities. . . . .	67,131	67,131		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	18,984			
	<b>b</b> Gross sales price for all assets on line 6a 481,926				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		18,984		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .	3,846	3,846		
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	220,675	90,675		
Operating and Administrative Expenses	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . .	12,867	12,867		0
	<b>17</b> Interest . . . . .	5	5		0
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	2,172	0		0
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	15,044	12,872		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	163,755			163,755
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	178,799	12,872		163,755
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	41,876			
	<b>b Net investment income</b> (if negative, enter -0-)		77,803		
<b>c Adjusted net income</b> (if negative, enter -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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	213,089	17,898	17,898
	2	Savings and temporary cash investments . . . . .	171,529	199,550	199,550
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,397,232	1,605,883	1,660,977
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,781,850	1,823,331	1,878,425	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	1,781,850	1,823,331	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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) . . . . .	1,781,850	1,823,331	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,781,850	1,823,331	

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) . . . . .	11781850
2	Enter amount from Part I, line 27a . . . . .	241876
3	Other increases not included in line 2 (itemize) ▶ _____	30
4	Add lines 1, 2, and 3 . . . . .	41823726
5	Decreases not included in line 2 (itemize) ▶ _____	5395
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	61823331

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 )
1 a	PUBLICLY TRADED SECURITIES - 28412	P		
b	PUBLICLY TRADED SECURITIES - 28409	P		
c	PUBLICLY TRADED SECURITIES - 10310	P		
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 163,721		140,673	23,048
b 318,055		322,122	-4,067
c 150		147	3
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			23,048
b			-4,067
c			3
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	18,984
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	117,410	1,526,991	0 076890
2012	189,615	1,310,764	0 144660
2011	174,452	1,088,705	0 160238
2010	122,961	1,015,706	0 121060
2009	101,165	806,697	0 125406

2	Total of line 1, column (d). . . . .	2	0 628254
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 125651
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	1,637,972
5	Multiply line 4 by line 3. . . . .	5	205,813
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	778
7	Add lines 5 and 6. . . . .	7	206,591
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	163,755

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 <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		11,556	
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-)		0	
3		Add lines 1 and 2. . . . .		1,556	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		1,556	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,200
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. . . . .		1,200	
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		356	
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

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  \$ 0 (2) On foundation managers  \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		3		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? . . . . .		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .		6	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	Yes	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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 DETHMERS MANUFACTURING CO Telephone no (712) 725-2311 Located at HIGHWAY 18 EAST BOYDEN IA ZIP+4 51234			
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	Yes	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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 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		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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
JAMES E KOERSELMAN	PRES/TREAS	0	0	0
PO BOX 506	0 00			
MILFORD,IA 51351				
ROBERT KOERSELMAN	VP/SECR	0	0	0
PO BOX 160 1300 38TH AVE W	0 00			
SPENCER,IA 51301				
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 N/A	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	1,484,013
b	Average of monthly cash balances. . . . .	1b	145,713
c	Fair market value of all other assets (see instructions). . . . .	1c	33,190
d	Total (add lines 1a, b, and c). . . . .	1d	1,662,916
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	1,662,916
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	24,944
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,637,972
6	Minimum investment return. Enter 5% of line 5. . . . .	6	81,899

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	81,899
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	1,556
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,556
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	80,343
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	80,343
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	80,343

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	163,755
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	
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	163,755
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	163,755

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				80,343
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .	61,659			
b From 2010. . . . .	73,408			
c From 2011. . . . .	120,656			
d From 2012. . . . .	124,813			
e From 2013. . . . .	42,086			
f Total of lines 3a through e. . . . .	422,622			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 163,755				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
c Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
d Applied to 2014 distributable amount. . . . .				80,343
e Remaining amount distributed out of corpus	83,412			
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	506,034			
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 . . . . .				0
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). . . .	61,659			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	444,375			
10 Analysis of line 9				
a Excess from 2010. . . .	73,408			
b Excess from 2011. . . .	120,656			
c Excess from 2012. . . .	124,813			
d Excess from 2013. . . .	42,086			
e Excess from 2014. . . .	83,412			

Part XIVPrivate 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)

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

JAMES E KOERSELMAN

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

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

JAMES E KOERSELMAN  
HIGHWAY 18 EAST  
BOYDEN,IA 51234  
(712) 725-2311

b

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

STATEMENT OF PURPOSE, USE OF GIFT, VERIFICATION OF TAX EXEMPT STATUS

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div><div>a</div><div>Paid during the year</div><div>See Additional Data TableSee Additional Data Table</div></div>				
<div>Total . . . . .</div>			<div>3a</div>	163,755
<div><div>b</div><div>Approved for future payment</div></div>				
<div>Total . . . . .</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

<b>1</b> 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?			<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of				
<b>(1)</b> Cash. . . . .	<b>1a(1)</b>			<b>No</b>
<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>			<b>No</b>
<b>b</b> Other transactions				
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>			<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>			<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>			<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>			<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>			<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>			<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>			<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received				

[illegible]

**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

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.


<b>Sign Here</b>	*****	2015-10-22	*****	May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
	Signature of officer or trustee	Date	Title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ERICA HAACK	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00836881
	Firm's name <input checked="" type="checkbox"/> CAIN ELLSWORTH & CO LLP			Firm's EIN <input checked="" type="checkbox"/> 42-1163131	
	Firm's address <input checked="" type="checkbox"/> 1008 THIRD AVENUE SHELTON, IA 51201			Phone no (712) 324-4614	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY,OK 731231718			MEDICAL	250
BETHANY CHRISTIAN SERVICES ALBANY AVENUE SOUTHEAST ORANGE CITY,IA 51041			EDUCATION	3,500
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO,FL 32832			RELIGIOUS	1,000
CITY OF BOYDEN 609 WEBB STREET BOYDEN,IA 51234			COMMUNITY SERVICES	12,000
DORDT COLLEGE 498 4TH AVE NE SIOUX CENTER,IA 51250			EDUCATION	10,000
FREEDOM IN CHRIST MINISTRIES 9051 EXECUTIVE PARK DRIVE SUITE 503 KNOXVILLE,TN 37923			RELIGIOUS	1,000
HOPE HAVEN 1800 19TH ST ROCK VALLEY,IA 51247			COMMUNITY SERVICES	600
IA LAKES COMMUNITY COLLEGE FOUNDATION 1900 GRAND AVE B1 SPENCER,IA 51301			EDUCATION	550
INGHAM OKOBOJI LUTHERAN BIBLE CAMP 1203 INWAN ST MILFORD,IA 51351			RELIGIOUS	2,500
IOWA LAKES CORRIDOR 1900 GRAND AVENUE SPENCER,IA 51041			COMMUNITY SERVICES	2,500
NCC COLLEGE 603 WEST PARK STREET SHELTON,IA 51201			EDUCATION	5,500
NORTHWEST IOWA FAMILY LIFE AWARENESS COUNCIL 118 NORTH 7TH AVE SHELTON,IA 51201			COMMUNITY SERVICES	500
PHEASANTS FOREVER 1783 BUERKLE CIRCLE ST PAUL,MN 55110			COMMUNITY SERVICES	250
RISE MINISTRIES 517 PARK STREET SHELTON,IA 51201			RELIGIOUS	5,000
SHAYLA BEE FUND 602 4TH AVE SE SPENCER,IA 51301			COMMUNITY SERVICES	355
<b>Total . . . . .</b>  <b>3a</b>				163,755

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SPENCER FAMILY YMCA 1001 11TH AVE WEST SPENCER,IA 51301			COMMUNITY SERVICES	100
SPENCER FIRE DEPARTMENT 10 GRAND AVE SPENCER,IA 51301			COMMUNITY SERVICES	1,000
SPENCER MUNICIPAL LIBRARY TRUST 21 3RD ST SPENCER,IA 51301			COMMUNITY SERVICES	500
THE LUKE SOCIETY 3409 GATEWAY BLVD SIOUX FALLS,SD 57106			COMMUNITY SERVICES	30,000
VILLAGE NW UNLIMITED 330 VILLAGE CIRCLE SHELDON,IA 51201			EDUCATION	2,500
WESTERN CHRISTIAN HIGH SCHOOL 925 5TH ST HULL,IA 51239			EDUCATION	20,000
BOYDEN FIRERESCUE 813 MAIN STREET BOYDEN,IA 51234			COMMUNITY SERVICES	25,000
NORTHWESTERN COLLEGE 101 7TH ST SW ORANGE CITY,IA 51041			EDUCATION	21,500
CITY OF HULLPOOL FUND 1133 MAPLE STREET HULL,IA 51239			COMMUNITY SERVICES	10,000
SPENCER REGIONAL HEALTHCARE FOUNDATION 1200 FIRST AVE EAST SPENCER,IA 51301			MEDICAL	5,000
SHELDON CIVIC MUSIC ASSOCIATION 912 8TH AVE SHELDON,IA 51201			COMMUNITY SERVICES	100
LIFELIGHT TOUR SPONSOR 2601 S WESTERN AVE SIOUX FALLS,SD 57105			RELIGIOUS	2,000
DAVID OCHSENDORF 1530 WASHINGTON AVE SHELDON,IA 51201	EMPLOYEE		INDIVIDUAL ASSISTANCE	550
<b>Total . . . . .</b>  <b>3a</b>				163,755



**TY 2014 Investments Corporate  
Stock Schedule**

**Name:** DEMCO CHARITABLE FOUNDATION  
**EIN:** 42-1322684

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITIGROUP INC	25,000	19,275
DEUTSCHE BANK AG TRIGGER PAOS AAPL	25,000	24,165
BARCLAYS BANK PLC	25,000	20,200
GOLDMAN SACHS MLP ENERGY RENAISSANCE FD	39,851	29,318
MAINSTAY CUSHING ROYALTY ENERGY INCOME FUND CLASS C	51,405	29,024
EATON VANCE FLOATING RATE FUND CL C	80,902	82,368
FRANKLIN/TEMPLETON GLOBAL BOND FUND CL C	40,501	38,558
LORD ABBETT BOND DEBENTURE FUND CL C	85,846	82,593
PRINCIPAL GLOBAL MULTI-STRATEGY FUND CLASS C	69,246	70,670
LORD ABBETT MULTI-ASSET GLOBAL OPPORTUNITY FUND	125,005	118,651
PRINCIPAL GLOBAL DIVERSIFIED INCOME FUND CLASS C	61,639	61,527
ABBOTT LABS	1,684	3,141
ABBVIE INC. COM	1,265	3,360
ACE LTD CHF	2,400	2,440
AEGON NV ADR NY SHS NETHERLANDS ADR	2,965	2,723
AIR METHODS CORP NEW	1,982	1,736
AIR PROD & CHEMICAL INC	1,171	1,779
ALBEMARLE CORP	2,654	2,211
ALCOA INC	3,218	4,070
ALTRIA GROUP INC	2,275	4,353
AMDOCS LTD GBL	3,115	3,821
AMER EXPRESS CO	3,190	3,653
AMER STATES WATER CO	959	1,570
AMERICA MOVIL SAB DE CV	2,879	2,813
ANALOG DEVICES INC	1,963	3,209
ANHEUSER BUSCH INVEB SPON ADR	1,779	1,931
ANHUI CONCH CEM CO LTD ADR	3,353	3,200
ANIKA THERAPEUTICS INC	1,723	1,354
APPLE INC	4,055	9,281
APPLIED INDL TECH INC	1,759	1,586

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLIED MATERIALS INC.	1,547	1,922
APTARGROUP INC	1,763	1,786
ARTISAN PARTNERS ASSET MGMT INC	2,069	1,812
ASML HLDG NV GDR EUR	803	937
ATOS ORIGIN SA ADR	1,009	978
AU OPTRONICS CORP	3,135	2,507
AUSTRALIA & NEW ZEALAND	2,657	2,748
AUTOMATIC DATA PROCESSING INC	969	1,765
AVERY DENNISON CORP	2,037	3,047
AXA ADR	3,118	3,030
AXIS CAPITAL HOLDINGS LTD	936	1,548
BABCOCK & WILCOCK CO NEW COM	2,484	2,460
BAE SYSTEMS PLC	2,378	3,234
BANCO BRADESCO S.A.	3,166	2,098
BANK OF HAWAII CORP	2,868	4,001
BBCN BANCORP INC COM	1,759	1,878
BEACH ENERGY LTD UNSPONSORED	1,627	818
BELLE INTL HLDGS LTD ADR	1,385	1,383
BIG LOTS INC	1,420	1,395
BIO REFERENCE LAB INC NEW NEW	1,818	2,351
BIO TECHNE CORP COM	696	985
BIOMED REALTY TRUST INC REITS	1,418	1,218
BLACKROCK INC	1,665	3,114
BOC HONG KONG HOLDINGS LTD	2,955	3,671
BOSTON SCIENTIFIC CORP	1,357	3,540
BRIGHT HORIZONS FAMILY SOLUTIONS INC	914	1,445
BROADRIDGE FINANCIAL SOLUTIONS INC	2,117	4,501
BRUKER CORP	1,604	1,857
CALGON CARBON CORP	1,249	1,512
CAMECO CORP CANADA CAD	2,749	1,928

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CANADIAN PAC RAILWAY LTC CAD	1,488	1,923
CANTEL MEDICAL CORP	391	1,127
CATAMARAN CORP	3,492	4,886
CATERPILLAR INC	2,008	1,696
CELGENE CORP	2,024	2,430
CENTRICA PLC NEW 2004 SPON ADR	3,136	2,335
CHART INDUSTRIES INC.	2,317	1,323
CHEESECAKE FACTORY INC	1,935	2,290
CHEFS WHSE INC COM	1,166	1,062
CHEVRON CORP	4,908	4,631
CHINA CONSTR BK CORP ADR	2,841	3,486
CHINA MOBILE LTD SPON ADR	2,622	3,205
CHOICE HOTELS INTL INC NEW	1,833	1,790
CHUBB CORP	1,783	2,854
CINEMARK HOLDINGS INC.	2,702	3,816
CK HUTCHISON HLDGS LTD	2,951	3,989
CLARCOR INC	2,008	2,676
CLOROX CO	1,295	1,976
COACH INC	1,685	1,038
COCA COLA CO	4,820	5,728
COHEN & STEERS INC	1,747	1,874
COHERENT INC	1,073	1,143
COMCAST CORP NEW CL A	3,251	3,849
COMMERCE BANCSHARES	1,836	2,011
COMMVAULT SYSTEMS INC	2,157	1,442
COMPUTER PROGRAMS & SYSTEMS INC	1,856	1,816
CONOCOPHILLIPS	3,271	3,500
CORESITE RLTY CORP COM REIT	1,487	2,408
CORVEL CORP	600	416
CYBERONICS INC	1,308	1,070

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DARLING INTL INC	864	718
DHI GROUP INC COM	1,154	1,182
DIAGEO PLC	1,821	1,857
DIME CMNTY BANCSHARES	799	898
DNB ASA SPON ADR	1,446	1,683
DORMAN PRODUCTS INC	1,210	2,049
DRIL-QUIP INC	1,785	1,656
DSW INC CL A	2,132	1,969
DUPONT FABROS TECHNOLOGY INC	2,093	2,533
EAGLE BANCORP INC	850	1,231
ENCORE CAPITAL GROUP INC	3,196	2,821
ENDURANCE SPECIALTY HOLDINGS LTD	3,136	4,599
ENERGY CORP	1,823	1,763
EOG RESOURCES INC	719	876
ESCO TECHNOLOGIES INC	1,400	1,347
ESTERLINE TECHNOLOGIES CORP	2,009	2,002
EXLSERVICE HOLDINGS INC	342	346
EXPENDITORS INTL WASH INC	1,700	1,844
EXXON MOBIL CORP	6,995	6,906
FACEBOOK INC CL A	1,888	2,058
FIRST AMERN FINL CORP	2,724	5,395
FIRST NBC BK HLDG CO	899	1,296
FLOWERS FOODS INC	1,663	1,861
FORUM ENERGY TECHNOLOGIES INC.	2,842	2,089
FRANKLIN ELECTRIC CO	1,920	2,037
FRANKLIN RESOURCES INC	2,249	2,501
GENTHERM INC	649	1,977
GENUINE PARTS CO	2,526	4,029
GEOSPACE TECHNOLOGIES CORP	2,116	738
GILEAD SCIENCES INC	1,065	1,522

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GRACE W.R. & CO	1,395	3,009
HAEMONETICS CORP	3,811	4,301
HARTFORD FINCL SERVICES GROU	2,557	3,118
HASBRO INC	3,218	5,609
HCP INC	3,874	3,829
HEALTH CARE REIT INC	1,706	2,297
HERMAN MILLER INC	1,747	1,823
HFF INCL CL A	1,093	1,920
HIBBETT SPORTS INC	1,096	1,165
HITACHI LTD	384	461
HORACE MANN EDUCATORS	1,200	1,237
HUB GROUP INC	1,980	2,219
ICICI BANK LTD SPON ADR	717	719
IMPERIAL TOBACCO GROUP PLC	2,507	3,378
INDEPENDENT BANK CORP	966	1,641
INFINITY PROPERTY & CASUALTY CORP	946	910
INTEL CORP	1,247	1,794
INTERCONTINENTALEXCHANGE GROUP	1,911	1,789
INTERDIGITAL INC	1,021	1,479
INTERVAL LEISURE GROUP INC	1,367	1,417
INTL BUSINESS MACH	3,476	3,253
INVESCO LTD	3,483	4,686
IPC HEALTHCARE INC	1,518	1,606
IPG PHOTONICS CORP	1,658	2,385
ISRAEL CHEMICALS LTD	1,423	1,377
ISUZU MOTOR CO LTD ADR ADR	2,881	3,086
JANUS CAPITAL GROUP INC	1,813	3,253
JOHNSON & JOHNSON COM	1,724	2,729
JP MORGAN CHASE & CO	3,761	5,827
KDDI CORP ADR	1,215	1,226

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KEPPEL CORP LTD SPON ADR	3,151	2,928
KOBE STEEL LTD	1,548	1,401
KOC HOLDINGS	2,900	3,072
KOHL'S CORP	3,063	4,070
KOMATSU LTD	1,078	864
KOREA ELECTRIC POWER CRP	3,103	3,034
LAUDER ESTEE COS	1,679	2,946
LEIDOS HLDGS INC	1,589	1,897
LIBERTY MEDIA CORP	2,917	2,872
LIBERTY BROADBAND CORP	2,319	2,353
LINDSAY CORP	1,198	1,494
LPL FINL HLDGS INC COM	820	930
LUKOIL OIL CO SPON ADR	3,118	2,290
M & T BANK CORP	1,796	2,998
MAGNA INTL INC	721	2,019
MAN GROUP PLC ADR	1,643	1,480
MANULIFE FINANCIAL CORP	2,719	3,532
MARKET AXESS HOLDINGS INC	654	1,948
MARKS & SPENCER GROUP INC	2,680	3,798
MASIMO CORP	1,455	1,666
MATTEL INC	2,116	2,312
MCDONALDS CORP	2,176	2,757
MCKESSON CORP	2,192	6,295
MELLANOX TECHNOLOGIES LTD ILS	643	875
METHANEX CORP	1,527	1,280
MINERALS TECHNOLOGIES INC	1,221	2,180
MITSUI & CO LTD	3,696	2,989
MIZUHO FINANCIAL GROUP INC	2,360	3,129
NATL FUEL GAS CO	2,842	2,945
NATURAL GAS SERVICES GROUP INC	710	936

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NESTLE S A SPONORED ADR	3,751	4,835
NEW JERSEY RESOURCES CRP	1,039	1,267
NEW YORK CMNTY BANCORP	3,165	3,676
NISOURCE INC	959	2,280
NORDEA BANK SWED ADR	3,121	2,972
NORSK HYDRO AS NEW NORWAY	3,419	2,594
NOVARTIS AG SPON ADR	2,247	2,852
NOVO NORDISK	1,647	3,559
OCCIDENTAL PETROLEUM CRP	4,126	3,500
OLD REPUBLIC INTL CORP	2,662	3,595
OMNICOM GROUP	1,504	2,432
ONE GAS INC	2,132	2,426
OPEN TEXT CORP CAD	1,319	1,094
ORACLE CORP	972	1,451
PEPSICO INC	2,042	2,987
PERSIMMON ADR	2,845	4,323
PHILLIP MORRIS INTL INC	5,646	7,055
PHILLIPS 66	415	967
PLANTRONICS INC	2,011	3,041
POLYCOM INC	1,295	1,396
POWER INTEGRATIONS INC	1,386	1,581
PRAXAIR INC	1,650	2,032
PROCTER & GAMBLE CO	3,285	4,147
PT BK RAKYAT ADR	1,497	1,351
QUAKER CHEMICAL CORP	1,275	2,754
QUALCOMM INC	1,357	1,503
QUEST DIAGNOSTICS INC	2,157	2,828
QUESTAR CORP	2,279	2,070
REGAL ENTERTAINMENT GROUP CL A	2,693	3,868
RIO TINTO PLC	3,207	2,143

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCHE HLDG LTD	2,010	3,682
ROCKWELL COLLINS INC	2,858	4,156
ROYAL DUTCH SHELL PLC	6,654	5,359
RPC INC	1,452	1,286
SABMILLER PLC	1,556	1,724
SANOFI SPON ADR	2,428	3,368
SASOL LTD	4,802	3,521
SIEMENS A G SPON ADR	1,217	1,523
SILGAN HOLDINGS INC	1,336	1,319
SKY PLC SPON ADR	1,565	1,769
SMURFIT KAPPA GROUP PLC UN	1,494	1,822
SOLARWINDS INC	2,020	2,445
SOLERA HOLDINGS INC	1,824	1,515
SONOCO PRODUCTS CO	1,384	1,929
SOTHEBYS	1,100	1,267
ST JUDE MEDICAL INC	3,131	4,750
STAPLES INC	1,893	2,067
STATE STREET CORP	2,551	2,695
STERIS CORP	2,308	2,513
SUMITOMO METAL MNG CO LTD	3,010	2,977
SUN COMMUNITIES INC	2,526	4,328
SUNTRUST BANKS INC	1,811	4,087
SVENSKA CELLULOSA	1,301	1,994
SYNAPTICS INC	1,382	1,821
SYNCHRONY FINL	1,795	2,305
SYNTEL INC	2,103	2,754
SYSCO CORP	2,760	3,249
T & D HOLDINGS INC ADR	1,408	1,526
TAIWAN SEMICONDUCTOR MFG CO	2,165	3,020
TANGER FACTORY OUTLET CENTERS INC	2,389	2,061



Name of Stock	End of Year Book Value	End of Year Fair Market Value
TARGET CORP	1,590	2,531
TATA MOTORS LTD	855	1,586
TEAM INC	1,218	1,691
TECHNIP SA NEW SPON ADR	1,547	1,169
TECO ENERGY INC	2,275	2,296
TELIASONERA AB ADR	1,550	1,494
TENNANT CO	2,400	2,614
TENNECO INC	1,764	2,010
TEVA PHARMACEUTICALS IND LTD	3,885	5,142
TEXAS CAPITAL BANCSHARES INC	1,051	1,494
TEXAS INSTRUMENTS	2,477	3,451
TEXAS ROADHOUSE INC CL A	1,467	2,021
THORATEC CORP NEW	1,149	1,471
TOMPKINS FINANCIAL CORP	529	591
TORO CO	962	949
TORONTO DOMINION BK	2,693	2,721
TOTAL S.A. FRANCE	2,976	2,606
TRUST MARK COP	1,221	1,124
TUMI HLDGS INC	1,675	1,642
TUPPERWARE BRANDS CORP	1,260	1,097
TWENTY-FIRST CENTY FOX INC	2,319	3,059
UBIQUITI NETWORKS INC	2,591	2,394
ULTRA PETROLEUM CORP	1,573	876
UMB FINANCIAL CORP	1,578	2,053
UMPQUA HOLDINGS CORP	1,106	1,727
UNIFIRST CORP MASS	2,808	3,020
UNION PACIFIC CORP	2,779	2,670
UNTD NAT FOODS INC	1,695	2,229
UNTD OVERSEAS BK LTD	2,720	3,168
UNTD TECHNOLOGIES CORP	2,677	3,661

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VALMONT INDUSTRIES INC	1,847	1,783
VERIFONE SYSTEMS INC	1,240	1,868
VISA INC CL A	1,913	1,880
VITAMIN SHOPPE INC	1,796	1,416
VOLKSWAGEN A G REPSTG	2,891	3,358
WAL MART STORES INC.	1,827	2,483
WALGREEN CO	931	1,858
WALT DISNEY CO	1,710	4,109
WATTS WATER TECHNOLOGIES INC	1,229	1,452
WELLS FARGO & CONEW	1,552	2,081
WEST PHARMACEUTICAL SERVICES	1,117	3,020
WESTERN UNION CO	3,641	4,269
WEX INC	1,345	3,077
WOLVERINE WORLD WIDE INC	952	1,253
WORTHINGTON INDUST INC	1,927	1,954
XCEL ENERGY INC	1,341	1,770
XILINX INC	529	707
ZIMMER HOLDINGS INC	2,212	3,823
ZURICH INS GROUP LTD	4,363	4,864
MFS GROWTH FUND	29,590	33,895
MFS INTERNATIONAL	20,820	21,898
EATON VANCE FLOATING RATE FUND CL C	26,448	25,605
FRANKLIN/TEMPLETON GLOBAL BOND FUND CL C	27,440	24,778
GOLDMAN SACHS STRATEGIC INCOME CL C	25,928	24,197
BLACKROCK GLOBAL ALLOCATION FUND INC C	58,730	56,808
FEDERATED CAPITAL INCOME FUND CLASS C	52,971	50,926
LORD ABBETT MULTI GLOBAL OPPORTUNITY FUND A	171,076	165,422

# **TY 2014 Other Decreases Schedule**

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Description	Amount
BASIS ADJUSTMENT	395

TY 2014 Other Income Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	3,846	3,846	3,846

## TY 2014 Other Professional Fees Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	12,867	12,867		0

## TY 2014 Substantial Contributors Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Name	Address
DETHMERS MANUFACTURING CO	HIGHWAY 18 EAST BOYDEN,IA 51234
MAURER MFG	PO BOX 160 1300 38TH AVE WEST SPENCER,IA 51301

**TY 2014 Taxes Schedule****Name:** DEMCO CHARITABLE FOUNDATION**EIN:** 42-1322684

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX BASED ON INVESTMENT INCOME	1,426	0		0
FOREIGN TAXES PAID	746	0		0

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <a href="http://www.irs.gov/form990">www.irs.gov/form990</a>.</div>	<div>OMB No 1545-0047</div> <div>2014</div>
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<div>Name of the organization</div> <div>DEMCO CHARITABLE FOUNDATION</div>	<div>Employer identification number</div> <div>42-1322684</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)( ) (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>
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Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



<b>Name of organization</b> DEMCO CHARITABLE FOUNDATION	<b>Employer identification number</b> 42-1322684
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Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	DETHMERS MANUFACTURING CO HIGHWAY 18 EAST  BOYDEN, IA 51234	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>2</u>	MAURER MFG PO BOX 160 1300 38TH AVE WEST  SPENCER, IA 51301	\$ 55,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II for noncash contributions )

<b>Name of organization</b> DEMCO CHARITABLE FOUNDATION	<b>Employer identification number</b> 42-1322684
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**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____

Name of organization DEMCO CHARITABLE FOUNDATION	Employer identification number 42-1322684
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Part III

**Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
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