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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning **JUL 1, 2014**, and ending **JUN 30, 2015**

Name of foundation
MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 1172

City or town, state or province, country, and ZIP or foreign postal code
WATERLOO, IA 50704-1172

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 18,763,500.** (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number
42-1460664

B Telephone number
(319) 226-3434

C If exemption application is pending, check here ☐

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

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

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	5,000.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	120,903.	120,903.		Statement 1
4	Dividends and interest from securities	378,879.	378,879.		Statement 2
5a	Gross rents	86,088.	86,088.		Statement 3
b	Net rental income or (loss)	61,700.			Statement 4
6a	Net gain or (loss) from sale of assets not on line 10	472,508.			
b	Gross sales price for all assets on line 6a	6,626,106.			
7	Capital gain net income (from Part IV, line 2)		472,508.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	12,442.	11,673.		Statement 5
12	Total. Add lines 1 through 11	1,075,820.	1,070,051.		
13	Compensation of officers, directors, trustees, etc.	12,000.	0.		0.
14	Other employee salaries and wages	58,915.	0.		0.
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 6	15,358.	7,613.		0.
c	Other professional fees				
17	Interest				
18	Taxes Stmt 7	26,043.	10,585.		0.
19	Depreciation and depletion	14,927.	13,182.		
20	Occupancy	15,397.	0.		0.
21	Travel, conferences, and meetings	1,983.	0.		0.
22	Printing and publications				
23	Other expenses Stmt 8	93,113.	64,998.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	237,736.	96,378.		0.
25	Contributions, gifts, grants paid	1,214,588.			1,214,588.
26	Total expenses and disbursements. Add lines 24 and 25	1,452,324.	96,378.		1,214,588.
27	Subtract line 26 from line 12	<376,504.>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		973,673.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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P 4

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Form 990-PF (2014)

42-1460664 Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	389,972.	1,356,087.	1,356,087.
	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			
	7 Other notes and loans receivable ▶			
	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 Stmt 12	2,013,797.	2,525,954.	2,525,954.
	b Investments - corporate stock Stmt 13	14,042,404.	12,631,243.	12,631,243.
	c Investments - corporate bonds Stmt 14	2,702,741.	1,704,395.	1,704,395.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶	505,000.	
Less accumulated depreciation ▶		108,965.	523,157.	396,035.
12 Investments - mortgage loans				
13 Investments - other Stmt 15		79,549.	79,549.	79,549.
14 Land, buildings, and equipment basis ▶		24,675.		
Less accumulated depreciation ▶		23,833.	2,586.	842.
15 Other assets (describe ▶ Statement 16)		43,863.	69,395.	69,395.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		19,798,069.	18,763,500.	18,763,500.
17 Accounts payable and accrued expenses		33,702.	24,014.	
18 Grants payable		20,000.		
19 Deferred revenue	6,250.	5,350.		
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ Statement 17)	3,939.	0.		
23 Total liabilities (add lines 17 through 22)	63,891.	29,364.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	19,734,178.	18,734,136.	
30 Total net assets or fund balances	19,734,178.	18,734,136.		
31 Total liabilities and net assets/fund balances	19,798,069.	18,763,500.		

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)	19,734,178.
2 Enter amount from Part I, line 27a	<376,504.>
3 Other increases not included in line 2 (itemize) ▶ See Statement 10	27,480.
4 Add lines 1, 2, and 3	19,385,154.
5 Decreases not included in line 2 (itemize) ▶ See Statement 11	651,018.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	18,734,136.

Form 990-PF (2014)

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			
b See Attached Statements			
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 6,626,106.	51,060.	6,204,658.	472,508.

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

(i) FMV 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			472,508.

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 } 2 472,508.

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)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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	1,281,096.	19,469,952.	.065799
2012	1,089,304.	18,773,066.	.058025
2011	1,290,373.	18,639,171.	.069229
2010	836,309.	19,193,949.	.043571
2009	734,499.	17,852,111.	.041144

2 Total of line 1, column (d)	2 .277768
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 .055554
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4 19,247,394.
5 Multiply line 4 by line 3	5 1,069,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 9,737.
7 Add lines 5 and 6	7 1,079,007.
8 Enter qualifying distributions from Part XII, line 4	8 1,214,588.

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.

3

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	9,737.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	9,737.
3 Add lines 1 and 2	4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	9,737.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments		
a 2014 estimated tax payments and 2013 overpayment credited to 2014 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld	6a	15,000.
	6b	
	6c	
	6d	
7 Total credits and payments. Add lines 6a through 6d	7	15,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,263.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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	1b		X
1c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.			
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.guernseyfoundation.com</u>	13	X	
14 The books are in care of ► <u>BERGAN, PAULSEN & COMPANY, P.C.</u> Telephone no ► <u>(319) 234-6885</u> Located at ► <u>100 E. PARK AVENUE, STE 300, WATERLOO, IA</u> ZIP+4 ► <u>50704</u>			
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	N/A	
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? 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 ►	16	Yes	No X

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) <div style="margin-left: 20px;"> (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No </div>			
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		X
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		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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 ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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)?

N/A

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?

N/A

☐ 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

6b

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

X

If "Yes" to 6b, file Form 8870.

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

7b

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

N/A

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.

(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
See Statement 18		12,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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

Total number of states 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.

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	-----------------------------------------------

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		0.
3	All other program-related investments See instructions	
		0

Form **990-PF** (2014)

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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	17,941,979.
b	Average of monthly cash balances	1b	768,807.
c	Fair market value of all other assets	1c	829,716.
d	Total (add lines 1a, b, and c)	1d	19,540,502.
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	19,540,502.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	293,108.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,247,394.
6	Minimum investment return. Enter 5% of line 5	6	962,370.

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	962,370.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,737.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	1,214.
c	Add lines 2a and 2b	2c	10,951.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	951,419.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	951,419.
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	951,419.

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	1,214,588.
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	1,214,588.
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	5	9,737.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,204,851.

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				951,419.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			71,601.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,214,588.				
a Applied to 2013, but not more than line 2a			71,601.	
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				951,419.
e Remaining amount distributed out of corpus	191,568.			
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	191,568.			
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 instr			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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	191,568.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	191,568.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(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))

HELEN GUERNSEY

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

See Statement 19

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

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Form 990-PF (2014)

42-1460664 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLEN CHILD PROTECTION CENTER 1825 LOGAN AVE. WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
ASPIRE 8100 KIMBALL AVE. WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	RIDING & OUTREACH PROGRAMS	20,000.
BACK TO SCHOOL PROJECT P.O. BOX 2334 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	SCHOOL SUPPLIES PROGRAM	10,000.
BARTELS LUTHERAN HOME 1922 5TH AVE NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CAPITAL - FITNESS EQUIPMENT FOR WELLNESS PROGRAM	10,000.
BEAU'S BEAUTIFUL BLESSINGS PO BOX 1232 CEDAR FALLS, IA 50613	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - PLACE TO PLAY INCLUSIVE PLAYGROUND	20,000.
Total	See continuation sheet(s)			3a 1,214,588.
b Approved for future payment				
None				
Total				3b 0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	522100	1.	14	120,902.	
4 Dividends and interest from securities			14	378,879.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	61,700.	
6 Net rental income or (loss) from personal property					
7 Other investment income	522100	11,673.			
8 Gain or (loss) from sales of assets other than inventory	531390	142.	18	472,366.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXPENSE REIMBURSEMENT					769.
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		11,816.		1,033,847.	769.
13 Total. Add line 12, columns (b), (d), and (e)					1,046,432.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

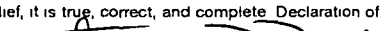
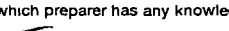

- | | | Yes | No |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----|
| 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		9/29/15 Date		 Title		
Paid Preparer Use Only	Print/Type preparer's name HEATHER GUNDERSON, CPA		Preparer's signature 		Date 9-23-15		
	Check <input type="checkbox"/> if self-employed					PTIN P00196789	
Paid Preparer Use Only	Firm's name ▶ BERGAN, PAULSEN & COMPANY, P.C.					Firm's EIN ▶ 42-1243538	
	Firm's address ▶ P.O. BOX 2100 WATERLOO, IA 50704-2100					Phone no. 319-234-6885	

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization
**MAX AND HELEN GUERNSEY
 CHARITABLE FOUNDATION**

Employer identification number

42-1460664

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
1	BPC PROPERTIES 100 EAST PARK AVE WATERLOO, IA 50703	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	1.	1.	
CNB-AGENCY ACCOUNT	90,412.	90,412.	
CNB-CHECKING ACCOUNTS	13.	13.	
CNB-MMKT ACCOUNT	111.	111.	
FSSB-MONEY MARKET ACCOUNT	746.	746.	
US BANK	9.	9.	
WELLS FARGO-AGENCY ACCOUNT	29,611.	29,611.	
Total to Part I, line 3	120,903.	120,903.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
CNB-AGENCY ACCOUNT	37,192.	0.	37,192.	37,192.	
US BANK	85,847.	72,644.	13,203.	13,203.	
VANGUARD ACCOUNT	5,212.	895.	4,317.	4,317.	
WELLS FARGO-AGENCY ACCOUNT	420,240.	96,073.	324,167.	324,167.	
To Part I, line 4	548,491.	169,612.	378,879.	378,879.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
315 FLETCHER, WATERLOO, IA	1	19,224.
57 E. TOWER PARK DR, WATERLOO, IA	5	66,864.
Total to Form 990-PF, Part I, line 5a		86,088.

Form 990-PF	Rental Expenses	Statement	4
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Description	Activity Number	Amount	Total
PROPERTY TAXES		6,443.	
DEPRECIATION		3,317.	
INSURANCE		3,368.	
- SubTotal -	1		13,128.
DEPRECIATION		9,865.	
INSURANCE		1,395.	
- SubTotal -	5		11,260.
Total rental expenses			24,388.
Net rental Income to Form 990-PF, Part I, line 5b			61,700.

Form 990-PF	Other Income	Statement	5
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
EVANS BANCSHARES, INC - K-1	11,812.	11,812.	
CEDAR VALLEY VENTURE FUND NO.1, LC			
- K-1	<139.>	<139.>	
EXPENSE REIMBURSEMENT	769.	0.	
Total to Form 990-PF, Part I, line 11	12,442.	11,673.	

Form 990-PF	Accounting Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL AND ACCOUNTING FEES	15,358.	7,613.		0.
To Form 990-PF, Pg 1, ln 16b	15,358.	7,613.		0.

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX ON INVESTMENT INCOME	9,737.	0.		0.	
PAYROLL TAXES	4,507.	0.		0.	
FOREIGN TAXES WITHHELD	4,142.	4,142.		0.	
UNRELATED BUSINESS TAX	1,214.	0.		0.	
PROPERTY TAXES	6,443.	6,443.		0.	
To Form 990-PF, Pg 1, ln 18	26,043.	10,585.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
INVESTMENT FEES	60,224.	60,224.		0.	
DUES & NOTICES	5,008.	0.		0.	
OFFICE EXPENSE	2,128.	0.		0.	
MISCELLANEOUS	418.	0.		0.	
INSURANCE	3,270.	0.		0.	
UTILITIES	2,182.	0.		0.	
REPAIRS & MAINTENANCE	12,131.	0.		0.	
TECHNOLOGY EXP	2,978.	0.		0.	
MISCELLANEOUS K-1 DEDUCTIONS	11.	11.		0.	
INSURANCE	3,368.	3,368.		0.	
INSURANCE	1,395.	1,395.		0.	
To Form 990-PF, Pg 1, ln 23	93,113.	64,998.		0.	

Footnotes	Statement	9
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SECTION 1.263(a)-1(f) DE MINIMIS SAFE HARBOR ELECTION

TAXPAYER IDENTIFICATION NUMBER: 42-1460664

FOR THE YEAR ENDING JUNE 30, 2015

MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION IS MAKING THE

MAX AND HELEN GUERNSEY CHARITABLE FOUNDA

42-1460664

DE MINIMIS SAFE HARBOR ELECTION UNDER REG.
SEC 1.263(a)-1(f).

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 10

Description	Amount
CEDAR VALLEY VENTURE FUND NO.1, LC - DISTRIBUTIONS	142.
EVANS BANCSHARES - DISTRIBUTIONS	7,338.
BOOK/TAX GRANT DIFFERENCE	20,000.
Total to Form 990-PF, Part III, line 3	27,480.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 11

Description	Amount
UNREALIZED INVESTMENT GAIN	639,186.
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	4.
EVANS BANCSHARES - K-1	11,801.
N/D PENALTY	27.
Total to Form 990-PF, Part III, line 5	651,018.

Form 990-PF U.S. and State/City Government Obligations Statement 12

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US FED AGENCY NOTES	X		2,525,954.	2,525,954.
Total U.S. Government Obligations			2,525,954.	2,525,954.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,525,954.	2,525,954.

Form 990-PF	Corporate Stock	Statement	13
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Description	Book Value	Fair Market Value
CORPORATE STOCK-COMMON	12,631,243.	12,631,243.
Total to Form 990-PF, Part II, line 10b	12,631,243.	12,631,243.

Form 990-PF	Corporate Bonds	Statement	14
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Description	Book Value	Fair Market Value
CORPORATE BONDS	1,704,395.	1,704,395.
Total to Form 990-PF, Part II, line 10c	1,704,395.	1,704,395.

Form 990-PF	Other Investments	Statement	15
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Description	Valuation Method	Book Value	Fair Market Value
CLOSELY HELD STOCK	COST	79,549.	79,549.
Total to Form 990-PF, Part II, line 13		79,549.	79,549.

Form 990-PF	Other Assets	Statement	16
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
ACCRUED INCOME	43,863.	65,373.	65,373.
PREPAID EXCISE TAX	0.	4,022.	4,022.
To Form 990-PF, Part II, line 15	43,863.	69,395.	69,395.

Form 990-PF	Other Liabilities	Statement	17
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Description	BOY Amount	EOY Amount
EXCISE & UBTI TAX PAYABLE	3,939.	0.
Total to Form 990-PF, Part II, line 22	3,939.	0.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	18
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
THOMAS R. PAULSEN P.O. BOX 1172 WATERLOO, IA 50704	FINANCE COMMITTEE CHAIR 1.00	3,000.	0.	0.
GARY NELSON P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE CHAIR 1.00	3,000.	0.	0.
HELEN GUERNSEY P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE 1.00	0.	0.	0.
HAROLD B. STREVER, JR. P.O. BOX 1172 WATERLOO, IA 50704	ADMINISTRATION COMMITTEE C 1.00	3,000.	0.	0.
MICHELLE TEMEYER P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE 1.00	3,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		12,000.	0.	0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 19

Name and Address of Person to Whom Applications Should be Submitted

MAX & HELEN GUERNSEY CHARITABLE FOUNDATION (C/O SOO GREIMAN)
P.O. BOX 1172
WATERLOO, IA 507041172

Telephone Number

(319)226-3434

Form and Content of Applications

APPLICATIONS SHOULD BE SUBMITTED IN WRITING IDENTIFYING THE PURPOSE AND AMOUNT REQUESTED. THE APPLICATION SHOULD BE ACCOMPANIED BY FINANCIAL STATEMENTS AND PROOF OF 501(c)(3) ORGANIZATION STATUS OR VERIFICATION THAT THE ORGANIZATION WILL USE THE FUNDS EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

ALL AWARDS MUST BE TO CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ORGANIZATIONS WITHIN THE MEANING OF IRC SECTION 501(c)(3) OR EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

GUERNSEY FOUNDATION-BOOK
2. Federal Depreciation Report [Depreciation]
For the Period July 1, 2014 to June 30, 2015

Asset ID	Placed in service	Depr Meth/Conv	Life Yr Mo	Book Cost	Depr & AFYD This Period	YEAR TO DATE				
						Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/Sec 179A	Net Additions Deletions	Ending Accum Depr
Class OFEQ										
000030	COMPUTER/PRINTER									
	09/01/2000	MC200AHY	5 0	1,241	0	1,241	0	0	0	1,241
000040	DESK/WORKSTATION									
	09/01/2000	MC200AHY	7 0	310	0	310	0	0	0	310
000050	DESK CHAIR									
	09/01/2000	MC200AHY	7 0	139	0	139	0	0	0	139
000060	OFFICE FURNITURE									
	09/01/2000	MC200AHY	7 0	379	0	379	0	0	0	379
000180	COMPUTER & PRINTER									
	09/12/2006	MC200AHY	5 0	1,497	0	1,497	0	0	0	1,497
000530	REFRIGERATOR									
	07/16/2008	MC200AHY	7 0	268	24	232	24	0	0	256
000540	CREDENZA, CONFERENCE TABLE									
	07/30/2008	MC200AHY	7 0	882	79	764	79	0	0	843
000550	OFFICE FURNITURE - OFFICE CONCEPTS									
	08/26/2008	MC200AHY	7 0	6,925	618	5,998	618	0	0	6,617
000580	(8) CHAIRS - KIRK GROSS COMPANY									
	10/29/2008	MC200AHY	7 0	2,350	210	2,035	210	0	0	2,245
000590	OFFICE CONCEPTS - SIGNAGE,STG CASE,FILE TOP, TABLE									
	11/05/2008	MC200AHY	7 0	1,394	124	1,207	124	0	0	1,332
000600	PHONE SYSTEM - HAWKEYE ALARM									
	12/18/2008	MC200AHY	5 0	2,289	0	2,289	0	0	0	2,289
000610	COMPUTER NETWORK									
	03/03/2009	MC200AHY	5 0	2,411	0	2,411	0	0	0	2,411
000620	COPY & FAX MACHINE									
	03/04/2010	MC200AHY	5 0	1,605	92	1,513	92	0	0	1,605
000630	COMPUTER, MONITOR, PRINTER									
	01/25/2011	SL100FM	5 0	2,005	401	1,404	401	0	0	1,805
000640	DELL COMPUTER									
	02/07/2011	SL100FM	5 0	979	196	669	196	0	0	865
Subtotal OFEQ (15)				24,675	1,745	22,088	1,745	0	0	23,833
Class SL										
000070	BUILDING-SARA LEE									
	09/29/2000	MS100MM	39 0	135,000	3,317	47,743	3,317	0	-51,060	0
000080	LAND-SARA LEE									
	09/29/2000	None	0 0	30,000	0	0	0	0	0	0
Less Disposals				Adjustment to eliminate cost values of disposed assets						
				-165,000						
Subtotal SL (3)				0	3,317	47,743	3,317	0	-51,060	0
Class TP										
000005	LAND-57 E TOWER PARK DR									
	03/26/2005	None	0 0	146,000	0	0	0	0	0	0
000015	PARKING LOT-57 E TOWER PARK DR									
	03/26/2005	MC150AHY	15 0	23,000	1,370	15,465	1,370	0	0	16,835
000024	CANOPY-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	20,160	510	5,018	510	0	0	5,528
000560	BUILDING-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	315,840	7,985	78,617	7,985	0	0	86,602
Subtotal TP (4)				505,000	9,865	99,100	9,865	0	0	108,965
Grand Total				529,675	14,927	168,931	14,927	0	-51,060	132,797

Note: There may be differences due to rounding

RESOLUTION
OF THE
MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION

Regarding: Term of Office of Officers

WHEREAS, the Board of Trustees of the Max and Helen Guernsey Charitable Foundation (the Board) has determined that the By-Laws of the Max and Helen Guernsey Charitable Foundation (the Foundation) should be amended as concerns the term of office of Officers serving the Board.

NOW THEN, THEREFORE BE IT RESOLVED AS FOLLOWS:

1. That the By-Laws of the Max and Helen Guernsey Charitable Foundation be amended such that Section 7.3 of the By-Laws be stricken; and

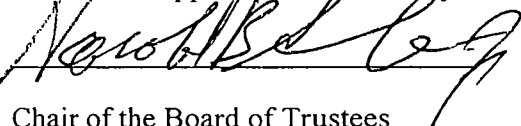
2. **Section 7.3. Term of Office.** The officers shall hold office until their successors are chosen and qualified. Unless approved by a majority of the Board, a Board Member shall not serve more than three (3) successive years as any specific officer; provided however, that the Board may elect a person to the office of Secretary without limitation of the number of successive terms.

ROLL CALL VOTE:

AYES. Thomas Paulsen, Michelle Temeyer, Gary Nelson, Harold Strever,
Helen Guernsey

NAYS: _____

Passed and Approved on the 4th day of November 2014.


Chair of the Board of Trustees

ATTEST: Rais M. Johnson
Secretary

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	1500 SHS AFLAC INC	P	Various	07/18/14
b	225 SHS APPLE INC	P	12/12/08	11/10/14
c	7450 SHS BARCLAYS BANK PLC	P	06/26/12	06/03/15
d	7000 SHS BARCLAYS BANK PLC	P	06/26/12	06/25/15
e	1000 SHS BAXTER INTL INC	P	09/03/13	06/26/15
f	90 SHS BLACKROCK INC	P	07/18/14	11/10/14
g	75 SHS BLACKROCK INC	P	07/18/14	12/12/14
h	200 SHS BOEING CO	P	05/14/14	11/10/14
i	325 SHS CELANESE CORP	P	06/20/13	11/10/14
j	200 SHS CHEVRON CORP	P	12/23/08	11/10/14
k	2600 SHS COCA COLA CO	P	12/21/12	08/20/14
l	325 SHS CONOCOPHILLIPS	P	Various	11/10/14
m	450 SHS CVS HEALTH CORPORATION	P	07/24/08	11/10/14
n	400 SHS CVS HEALTH CORPORATION	P	03/26/14	12/05/14
o	41830.343 SHS DRIEHAUS ACTIVE INCOME FUND	P	Various	06/25/15

	(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	94,255.		52,095.	42,160.
b	24,491.		3,284.	21,207.
c	212,155.		285,511.	<73,356.>
d	199,916.		268,265.	<68,349.>
e	70,218.		70,689.	<471.>
f	30,961.		29,168.	1,793.
g	27,132.		24,307.	2,825.
h	24,857.		26,249.	<1,392.>
i	19,145.		15,465.	3,680.
j	23,378.		15,030.	8,348.
k	106,651.		97,379.	9,272.
l	22,672.		13,350.	9,322.
m	39,334.		17,048.	22,286.
n	36,075.		14,186.	21,889.
o	435,036.		450,000.	<14,964.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			42,160.
b			21,207.
c			<73,356.>
d			<68,349.>
e			<471.>
f			1,793.
g			2,825.
h			<1,392.>
i			3,680.
j			8,348.
k			9,272.
l			9,322.
m			22,286.
n			21,889.
o			<14,964.>

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

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)
If (loss), enter "-0-" in Part I, line 8

3

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	1300 SHS EMC CORP MASS	P	06/30/08	12/05/14
b	39032.575 SHS FID ADV ERM MKTS INC	P	Various	06/25/15
c	1000 SHS GENERAL ELECTRIC CO	P	06/30/07	12/05/14
d	.275 SHS GOOGLE INC	P	06/12/14	05/06/15
e	125 SHS INTERCONTINENTAL EXCHANGE, INC	P	12/29/11	12/12/14
f	500 SHS INTERNATIONAL BUSINESS MACH CORP	P	Various	08/20/14
g	1200 SHS JPMORGAN CHASE & CO	P	Various	11/10/14
h	70120.175 SHS JPMORGAN HIGH YIELD FUND	P	Various	06/25/15
i	43465.371 SHS MERGER FUND	P	Various	06/25/15
j	500 SHS MICROSOFT CORP	P	07/24/08	11/10/14
k	350 SHS TARGET CORP	P	12/23/08	12/26/14
l	1175 SHS TOTAL SA	P	03/26/14	06/25/15
m	400 SHS TRAVELERS COMPANIES, INC	P	Various	11/10/14
n	100000 SHS US BK NA	P	01/12/09	10/30/14
o	225 SHS UNITEDHEALTH GROUP INC	P	11/16/10	11/10/14

	(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	39,247.		22,513.	16,734.
b	516,791.		558,038.	<41,247.>
c	26,050.		31,718.	<5,668.>
d	153.		153.	0.
e	27,999.		14,981.	13,018.
f	94,170.		53,006.	41,164.
g	73,319.		50,104.	23,215.
h	536,419.		555,634.	<19,215.>
i	687,188.		694,068.	<6,880.>
j	23,895.		13,030.	10,865.
k	25,987.		24,307.	1,680.
l	61,088.		75,903.	<14,815.>
m	40,579.		17,162.	23,417.
n	100,000.		101,716.	<1,716.>
o	21,523.		8,406.	13,117.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			16,734.
b			<41,247.>
c			<5,668.>
d			0.
e			13,018.
f			41,164.
g			23,215.
h			<19,215.>
i			<6,880.>
j			10,865.
k			1,680.
l			<14,815.>
m			23,417.
n			<1,716.>
o			13,117.

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

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)
If (loss), enter "-0-" in Part I, line 8

3

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	90.319 SHS FEDERATED US GOVT SECURITIES	P	06/11/12	07/30/14
b	36.475 SHS FIDELITY INST SHORT INT	P	Various	07/30/14
c	5076.142 SHS FIDELITY FLOATING RATE HIGH INCOME	P	Various	09/29/14
d	4765.444 SHS VANGUARD SHORT-TERM BOND INDEX	P	Various	09/29/14
e	1950 SHS PIMCO 0-5 YR HIGH YIELD	P	06/27/13	09/30/14
f	2032.52 SHS FIDELITY FLOATING RATE HIGH INCOM	P	Various	10/02/14
g	8536.585 SHS FIDELITY FLOATING RATE HIGH INCOME	P	Various	11/07/14
h	1902.95 SHS VANGUARD SHORT-TERM BOND INDEX	P	09/29/14	11/07/14
i	100000 SHS FHLB	P	01/04/10	12/15/14
j	100000 SHS FFCB	P	05/01/09	01/06/15
k	100000 SHS SOUTHERN CAL EDISON	P	03/27/09	02/10/15
l	37000 SHS JOHNS HOPKINS UNIVERSITY	P	03/26/09	02/23/15
m	10171.511 SHS FIDELITY FLOATING RATE HIGH INCOME	P	Various	02/23/15
n	100000 SHS PFIZER INC	P	03/24/09	03/16/15
o	15606.432 SHS TEMPLETON GLOBAL BOND ADV	P	Various	06/17/15

	(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	950.		967.	<17.>
b	366.		368.	<2.>
c	50,000.		50,084.	<84.>
d	50,000.		50,048.	<48.>
e	202,857.		198,092.	4,765.
f	20,000.		20,054.	<54.>
g	84,000.		84,227.	<227.>
h	20,000.		19,981.	19.
i	100,000.		107,975.	<7,975.>
j	100,000.		108,797.	<8,797.>
k	104,369.		102,306.	2,063.
l	42,121.		37,295.	4,826.
m	98,867.		100,358.	<1,491.>
n	100,000.		104,945.	<4,945.>
o	190,711.		200,000.	<9,289.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<17.>
b			<2.>
c			<84.>
d			<48.>
e			4,765.
f			<54.>
g			<227.>
h			19.
i			<7,975.>
j			<8,797.>
k			2,063.
l			4,826.
m			<1,491.>
n			<4,945.>
o			<9,289.>

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
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) If (loss), enter "-0-" in Part I, line 8 }	3

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	6981.696 SHS AMERICAN CENT SMALL CAP VALU INS	P	Various	04/15/15
b	4760.005 SHS AMERICAN GRW FD OF AMER F2	P	Various	04/15/15
c	5481.163 SHS HIGHLAND LONG SHORT EQUITY Z	P	Various	04/15/15
d	1550 SHS ISHARES MSCI EMERGING MARKETS	P	Various	04/17/15
e	3082.773 SHS PIONEER FUND CL Y	P	Various	04/15/15
f	283.286 SHS SCOUT INTERNATIONAL FUND	P	Various	11/07/14
g	5361.262 SHS SCOUT INTERNATIONAL FUND	P	Various	04/15/15
h	975.233 SHS T ROWE PRICE MID CAP	P	Various	04/15/15
i	1716.207 SHS T ROWE PRICE MID CAP	P	Various	04/15/15
j	464.253 SHS BAIRD AGGREGATE BOND FUND	P	Various	11/07/14
k	14489.018 SHS BAIRD AGGREGATE BOND FUND	P	Various	04/15/15
l	94.877 SHS DRIEHAUS ACTIVE INCOME FUND	P	Various	11/07/14
m	5570.845 SHS DRIEHAUS ACTIVE INCOME FUND	P	Various	04/15/15
n	16353.369 SHS PIMCO TOTAL RETURN FUND	P	Various	09/29/14
o	493.097 SHS RIDGEWORTH INST US GOV	P	Various	11/07/14

(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	65,069.		53,442.	11,627.
b	213,343.		127,672.	85,671.
c	69,940.		62,500.	7,440.
d	66,261.		57,196.	9,065.
e	115,635.		97,737.	17,898.
f	10,014.		10,377.	<363.>
g	187,001.		156,327.	30,674.
h	79,179.		47,398.	31,781.
i	51,418.		31,157.	20,261.
j	4,995.		4,968.	27.
k	158,945.		155,032.	3,913.
l	1,001.		1,005.	<4.>
m	58,438.		58,995.	<557.>
n	177,761.		166,660.	11,101.
o	5,000.		5,010.	<10.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			11,627.
b			85,671.
c			7,440.
d			9,065.
e			17,898.
f			<363.>
g			30,674.
h			31,781.
i			20,261.
j			27.
k			3,913.
l			<4.>
m			<557.>
n			11,101.
o			<10.>

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

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)
If (loss), enter "-0-" in Part I, line 8

3

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Continuation for 990-PF, Part IV
42-1460664 Page 5 of 5

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	13629.054 SHS RIDGEWORTH INST US GOV	P	Various	04/15/15
b	3778.04 SHS TCW EMERGING MARKETS INCOME FUND	P	Various	04/15/15
c	625 SHS ISHARES DOW JONES	P	Various	04/17/15
d	CEDAR VALLEY VENTURE FUND	P	Various	12/31/14
e	315 FLETCHER AVE, WATERLOO, IA	P	09/29/00	06/08/15
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 137,926.		137,990.	<64.>
b 30,602.		31,953.	<1,351.>
c 48,899.		36,931.	11,968.
d 142.			142.
e 170,000.	51,060.	174,046.	47,014.
f 169,612.			169,612.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<64.>
b			<1,351.>
c			11,968.
d			142.
e			47,014.
f			169,612.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	472,508.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BENTON COUNTY HISTORICAL SOCIETY 603 W 8TH ST VINTON, IA 52349	N/A	OTHER PUBLIC CHARITY	VINTON DEPOT MUSEUM - CAPITAL FOR HEATING & COOLING SYSTEM	5,000.
BIG BROTHERS/BIG SISTERS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ONE TO ONE MENTORING PROGRAM	20,000.
BLACK HAWK COUNTY EXTENSION SERVICE 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR LEGACY GARDENS PROJECT	20,000.
BLACK HAWK COUNTY FAIR 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SUMMER INTERN/ASSISTANT PROGRAM	3,000.
BLACK HAWK COUNTY SHERIFF'S DEPARTMENT 225 E 6TH ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	OPERATING SUPPORT FOR K-9 PROGRAM	1,500.
BOYS & GIRLS OF THE CEDAR VALLEY 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	EDUCATION & CAREER PROGRAMMING	20,000.
BREMER COUNTY EXTENSION SERVICE 720 7TH AVE SW, HWY 93 W TRIPOLI, IA 50676	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT - WAVERLY COMMUNITY GARDENS	4,550.
BUCHANAN COUNTY ANIMAL SHELTER PO BOX 360 JESUP, IA 50648	N/A	OTHER PUBLIC CHARITY	CAPITAL - NEW BUILDING	20,000.
CEDAR BEND HUMANE SOCIETY 1166 W AIRLINE HWY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL - DENTAL STATION FOR DOGS	7,140.
CEDAR BEND HUMANE SOCIETY 1166 W AIRLINE HWY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT - CANINE MEDICAL NEEDS	12,860.
Total from continuation sheets				1,134,588.

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR FALLS HISTORICAL SOCIETY 308 W 3RD ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL - CARRIAGE HOUSE RENOVATION	5,000.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS P.O. BOX 1833 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY CHAMBER MUSIC FESTIVAL 10 BROOKERIDGE DR #187 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	3,300.
CEDAR VALLEY CRIMESTOPPERS 715 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	FUNDING FOR CRIMESTOPPERS TIP FUND	15,000.
CEDAR VALLEY FRIENDS OF THE FAMILY P.O BOX 784 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	VIOLENCE PREVENTION & CHILD ADVOCAY PROGRAMS	20,000.
CEDAR VALLEY GEARHEADS 3606 SKYLINE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
CEDAR VALLEY HOSPICE P.O. BOX 2880 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	UNINSURED & UNDERINSURED PATIENT CARE PROGRAM	20,000.
CEDAR VALLEY NONPROFIT ASSOCIATION 425 CEDAR ST, SUITE 310 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	1,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL - PLUMBING, ELECTRICAL, CEILING, INSULATION, SIDING UPGRADES	10,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR VALLEY UNITED WAY 3420 UNIVERSITY AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
CHAMPIONS OF AUTISM 9501 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	DENTAL KITS FOR AUTISTIC & SPECIAL NEEDS CHILDREN	20,000.
CITY OF GARRISON PO BOX 26 GARRISON, IA 52229	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - INTERIOR FINISHING OF LIBRARY	20,000.
CONSUMER CREDIT COUNSELING SERVICE 1003 W. 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	CREDIT EDUCATION FOR YOUTH & TRAIN THE TRAINER PROGRAMS	20,000.
DAN GABLE WRESTLING MUSEUM & CLINICS 303 JEFFERSON ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	YOUTH PROGRAMMING	10,000.
EAST HIGH SCHOOL SPEECH & DEBATE PROGRAM 214 HIGH ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	PROGRAM SUPPORT	7,000.
EVANSDALE POLICE DEPARTMENT 911 EVANS RD EVANSDALE, IA 50707	N/A	EXCLUSIVELY FOR PUBLIC USE	OPERATING SUPPORT FOR K-9 PROGRAM	1,500.
FAMILY & CHILDREN'S COUNCIL 500 E, 4TH ST, #414 WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	EMPOWERING DADS & PARENT CONNECTION PROGRAMS	20,000.
FIELDS 2 FIELDS, INC PO BOX 443 DIKE, IA 50624	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - DIKE SPORTS COMPLEX	20,000.
FROM THE HEART P.O. BOX 1176 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR WATERLOO HOME ENHANCEMENT PROJECT	15,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GIRL SCOUTS OF EASTERN IOWA & WESTERN ILLINOIS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	YOUTH DEVELOPMENT & CHARACTER BUILDING PROGRAMS	20,000.
GROUT MUSEUM 503 SOUTH ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	IMAGINARIUM OUTREACH SCIENCE EDUCATION PROGRAM	20,000.
HABITAT FOR HUMANITY 803 W 5TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAMMING SUPPORT	20,000.
HARTMAN RESERVE NATURE CENTER 657 RESERVE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	19,280.
HAWKEYE CHAPTER OF AMERICAN RED CROSS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	DISASTER RELIEF SUPPORT	20,000.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SHIRLEY KREGER SCHOLARSHIP FUND	5,000.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	STEM PROGRAMMING	5,000.
HAWKEYE COMMUNITY COLLEGE 1501 ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	HAWKEYE CELEBRATES THE ARTS PROGRAM	5,000.
HEART CONNECTION CHILD CANCER PROGRAM 1221 CENTER ST, SUITE 12 DES MOINES, IA 50309	N/A	OTHER PUBLIC CHARITY	FUNDING FOR LOCAL SUPPORT GROUP	3,633.
HIGHWAY 63 DEVELOPMENT CORPORATION PO BOX 2031 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HOUSE OF HOPE 306 WALNUT ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
I-HOPE FREE MEDICAL CLINIC 722 S HACKETT RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
IOWA PUBLIC TV 640 CORPORATE DR JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	PROGRAMMING SUPPORT	20,000.
JESSE COSBY NEIGHBORHOOD CENTER 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
JOB FOUNDATION 504 10TH ST GRUNDY CENTER, IA 50638	N/A	OTHER PUBLIC CHARITY	FINANCIAL STEWARDSHIP MENTORING PROGRAM	20,000.
JUNIOR ACHIEVEMENT 501 SYCAMORE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OUR NATION PROGRAM	15,000.
JUNIOR ACHIEVEMENT 501 SYCAMORE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY PROGRAMMING	7,000.
KBOL RADIO 531 COMMERCIAL ST, SUITE 302 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
LARABEE CENTER 117 11TH ST NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	SENIOR SERVICES PROGRAM	3,200.
LOVE, INC 4807 UNIVERSITY AVE, SUITE 202 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	COMMUNITY TRANSPORTATION GAP PROGRAM	3,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LSSI-BREMWOOD 106 16TH ST SW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	EXODUS TRANSITIONAL LIVING PROGRAM	20,000.
MAYO POVERELLO FUND 200 1ST SW ROCHESTER, MN 55905	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
METRO CHORALE P.O. BOX 1616 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
NAT'L ASS'N OF MENTALLY ILL - BLACK HAWK COUNTY 212 W. DALE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	4,500.
NEW DIRECTIONS COMMUNITY SERVICES 3136 BROCKWAY DR WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ANGER MANAGEMENT PROGRAM	20,000.
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	NEWELL POST ADULT DAYCARE PROGRAM	20,000.
NORTHEAST IOWA FOOD BANK P.O. BOX 2397 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KIDS CAFE PROGRAM	20,000.
OPERATION THRESHOLD 1535 LAFAYETTE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	YOUTH EMPLOYMENT & LEADERSHIP PROGRAM	20,000.
PEACE LUTHERAN COMMUNITY CENTER 274 MALLARD AVE GARNAVILLO, IA 52094	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR COMMUNITY CENTER	500.
QUOTA CLUB C/O CHRIS LORENZE, P.O. BOX 1264 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KIDS N COPS LITERACY PROGRAM	5,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RETIRED SENIOR VOLUNTEER PROGRAM 2101 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PRETRIAL SETTLEMENT MEDIATION PROGRAM	6,000.
RETRIEVING FREEDOM INC 1148 230TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT - PUPPY PROJECT BASIC NEEDS	20,000.
SALVATION ARMY 229 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
SMALL WORLD PRESCHOOL 3475 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
ST PAUL'S SCHOOL 212 2ND ST NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CAPITAL - PLAYGROUND IMPROVEMENTS	20,000.
ST VINCENT DE PAUL 203 MAIN ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	625.
SUCCESS LINK, INC 215 E 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SUCCESS STREET PROGRAM IN WATERLOO SCHOOLS	20,000.
SUNRISE EXCHANGE CLUB 257 ANSBOROUGH AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PETTING ZOO OPERATING SUPPORT	500.
TOGETHER FOR YOUTH 1825 LOGAN AVE. WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	COMMUNITY HEALTH EDUCATION PROGRAMS	20,000.
UNI FOUNDATION 1228 W 27TH ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	KALEIDOSCOPE SERIES FOR YOUTH PROGRAM	15,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
VOLUNTEER CENTER OF THE CEDAR VALLEY 2101 KIMBALL AVE, SUITE 1414 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	LEADERSHIP INSTITUTE PROGRAM	10,000.
WARTBURG COMMUNITY SYMPHONY ASSOCIATION 100 WARTBURG BLVD WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
WATERLOO 290 CHARITIES FOR VETERANS 407 E PARK AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
WATERLOO CEDAR FALLS SYMPHONY ORCHESTRA 1227 W 27TH ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	EDUCATION PROGRAMS & YOUTH TICKET SUPPORT	19,700.
WATERLOO COMMUNITY MEALS 1207 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
WATERLOO COMMUNITY PLAYHOUSE 224 COMMERCIAL ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR BLACK HAWK CHILDREN'S THEATER	20,000.
WATERLOO COMMUNITY SCHOOLS 1516 WASHINGTON ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	COATS FOR KIDS PROGRAM	1,000.
WATERLOO DEVELOPMENT CORP 10 WEST 4TH ST, SUITE 310 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SPORTSPLEX PLEDGE	50,000.
WATERLOO HOUSING TRUST FUND 620 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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WATERLOO POLICE DEPARTMENT 715 MULBERRY ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	OPERATING SUPPORT FOR K-9 PROGRAM	11,300.
WATERLOO SCHOOLS FOUNDATION P.O. BOX 1896 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	CAMP INVENTION SCHOLARSHIPS & INNOVATIVE TEACHING GRANTS PROGRAMS	20,000.
WAVERLY SENIOR CITIZENS 506 E. BREMER AVE. WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAMMING SUPPORT	1,000.
WAVERLY SENIOR CITIZENS 506 E. BREMER AVE. WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR WINDOW BLINDS	1,000.
WAVERLY SHELL ROCK UNITED WAY 805 W BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
WILDWOOD HILLS RANCH 2552 UNION RD ST CHARLES, IA 50240	N/A	OTHER PUBLIC CHARITY	CAPITAL - NEW SHELTER BUILDING	20,000.
WINNEBAGO COUNCIL OF BOY SCOUTS 2929 AIRPORT BLVD WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PARENTS ACHIEVING SUCCESS WITH SUPPORT & LATINAS MOVING FORWARD PROGRAMS	20,000.
CITY OF ARLINGTON 6509 C AVE ARLINGTON, IA 50606	N/A	EXCLUSIVELY FOR PUBLIC USE	COMMUNITY CENTER CONSTRUCTION	20,000.
Total from continuation sheets				