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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at *www.IRS.gov/form990*

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 09-01-2014 , and ending 08-31-2015

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
IOWA CORN GROWERS ASSOCIATION

Doing business as

Number and street (or P O box if mail is not delivered to street address) | Room/suite
5505 NW 88TH STREET NO 100

City or town, state or province, country, and ZIP or foreign postal code
JOHNSTON, IA 501312948

D Employer identification number
42-1036179

E Telephone number
(515) 225-9242

G Gross receipts $ 17,571,975

F Name and address of principal officer
CRAIG FLOSS
5505 NW 88TH STREET NO 100
JOHNSTON, IA 501312948

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (5) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW IOWACORN ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1967

M State of legal domicile IA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
CREATING OPPORTUNITIES FOR LONG-TERM IOWA CORN GROWER PROFITABILITY

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	16
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	38
6	Total number of volunteers (estimate if necessary)	6	362
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-62,966
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-62,966

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	29,602	91,770
	9	Program service revenue (Part VIII, line 2g)	16,458,870	17,410,961
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	381,658	-47,609
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	121,544	116,853
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,991,674	17,571,975
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,149,000	3,633,500
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,715,264	2,849,333
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	11,619,909	10,983,525
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	16,484,173	17,466,358
	19	Revenue less expenses Subtract line 18 from line 12	507,501	105,617

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	14,459,638	17,865,845
	21	Total liabilities (Part X, line 26)	2,649,968	6,000,214
	22	Net assets or fund balances Subtract line 21 from line 20	11,809,670	11,865,631

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here

****** | 2016-03-02
Signature of officer | Date

CRAIG FLOSS CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KATHY FAIRCHILD	KATHY FAIRCHILD			P00222608

Firm's name ▶ RSM US LLP | Firm's EIN ▶ 42-0714325

Firm's address ▶ 400 LOCUST ST STE 640
DES MOINES, IA 503092354 | Phone no (515) 558-6600

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

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission

THE IOWA CORN GROWERS ASSOCIATION (ICGA) IS A MEMBERSHIP ORGANIZATION SUPPORTING AGRICULTURAL ISSUES ON BEHALF OF ITS OVER 7,800 MEMBERS ICGA'S MISSION IS TO CREATE OPPORTUNITIES FOR LONG-TERM IOWA CORN GROWER PROFITABILITY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ including grants of $) (Revenue $)

MARKET DEVELOPMENT THE BEST WAY TO ENHANCE GROWER PROFITABILITY IS TO CREATE NEW DEMAND FOR CORN INCLUDING EXPORT OF GRAIN AND VALUE-ADDED GRAIN PRODUCTS IOWA CORN GROWERS ASSOCIATION'S (ICGA) INVESTMENT IN USGC HAS HELPED INCREASE DEMAND FOR U S CORN AND CO-PRODUCTS AROUND THE WORLD, AND ALSO HELPED PROFITABILITY OF FARMERS IN IOWA AND AROUND THE COUNTRY USGC ESTIMATES 100 1 MILLION METRIC TONS OF U S FEED GRAINS IN ALL FORMS WERE EXPORTED IN THE 2014/2015 MARKETING YEAR, UP 800,000 TONS FROM THE PREVIOUS YEAR AND THE SECOND HIGHEST EXPORT TOTAL ON RECORD BACK IN NOVEMBER, USGC REPORTED THAT ETHANOL EXPORTS THROUGH SEPTEMBER WERE UP 6 PERCENT FROM THE PREVIOUS YEAR, WHICH WAS WELCOMED NEWS SINCE 2014 EXPORTS OF 870 MILLION GALLONS WERE THE SECOND LARGEST ON RECORD FOR QUANTITY SOLD IOWA CORN ALSO PARTNERS WITH AND FUNDS THE U S MEAT EXPORT FEDERATION (USMEF) TO SUPPORT A WORLDWIDE MARKET DEVELOPMENT PROGRAM THE PARTNERSHIP INCLUDES TRADE SERVICING, EDUCATIONAL AND PROMOTIONAL ACTIVITIES, MARKETING PLAN DEVELOPMENT, MARKET ACCESS ISSUE RESOLUTION, DISSEMINATION OF MARKET INTELLIGENCE, AND PROGRAM MANAGEMENT USMEF ESTIMATES THAT OVER 450 MILLION BUSHELS OF CORN ARE INDIRECTLY EXPORTED THROUGH PORK AND BEEF EXPORTS EACH YEAR IN 2013, USMEF SHOWS THAT PORK AND BEEF EXPORTS WERE VALUED AT $1 1 BILLION EACH DOLLAR INVESTED IN USMEF'S EXPORT PROGRAMS GENERATES MEDIAN NET RETURNS OF $3 97 AND $7 42 FOR THE BEEF AND PORK INDUSTRIES, RESPECTIVELY IN ADDITION TO PARTNERING WITH USGC AND USMEF, ICGA ALSO INVESTS IN THE IOWA CORN 300 AND THE AMERICAN ETHANOL PROGRAM WITH NASCAR TO PROMOTE AND BUILD DEMAND FOR HIGHER BLENDS OF ETHANOL THE IOWA CORN 300 IS POWERED BY E85, A FUEL BLEND OF 85% CORN-BASED ETHANOL IN THE NINTH YEAR RUNNING OF THE IOWA CORN SPONSORED RACE, OVER 5 BILLION DIGITAL, PRINT AND SOCIAL IMPRESSIONS WERE MADE ACROSS ALL PARTIES FOR THE IOWA CORN 300 IN 2015 THE AMERICAN ETHANOL PROGRAM WITH NASCAR PROGRAM IS A COLLABORATION WITH NATIONAL CORN GROWERS ASSOCIATION AND GROWTH ENERGY FOCUSED ON VALIDATING E15 AS A HIGH PERFORMANCE AND SAFE FUEL FOR RACING AND EVERY DAY DRIVING TO DATE, OVER 177 MILLION HAVE BEEN REACHED THROUGH EARNED MEDIA ALONE SINCE THE INCEPTION OF THE PROGRAM IN 2011 AND AMERICAN ETHANOL IS ONE OF THE TOP 10 BRANDS RECOGNIZED BY FANS IN NASCAR

4b (Code) (Expenses $ including grants of $) (Revenue $)

RESEARCH RESEARCH IS DEMANDING WORK AND IN THE CASE OF THE IOWA CORN GROWER'S ASSOCIATION (ICGA) OUR RESEARCH IS CENTERED ON DEVELOPING NEW USES FOR CORN WITH THE WORLD CONSTANTLY EVOLVING, IT IS IMPERATIVE THAT WE DISCOVER NEW USES FOR OUR CORN CROP THAT WILL AID IN PRODUCTION EFFICIENCY AND REDUCE THE ENVIRONMENTAL IMPACT OF CORN PRODUCTION THIS IS THE KEY TO ADVANCING THE INDUSTRY AND IS IMPORTANT FOR THE FUTURE ECONOMIC VIABILITY OF CORN FARMERS ACROSS THE NATION THE RESEARCH TEAM AT IOWA CORN IS INVESTIGATING NEW WAYS WE CAN UTILIZE CORN AND WAS RECENTLY AWARDED A PATENT THAT DEALS WITH THE IMPROVED PRODUCTION PROCESS IN MAKING THE COMPOUND ISOSORBIDE, A CORN DERIVED ADDITIVE THAT IS USED TO IMPROVE THE PROPERTIES OF PLASTICS THE PATENT, ISSUED BY THE U S PATENT AND TRADEMARK OFFICE, RELATES TO AN IMPROVED PRODUCTION PROCESS FOR ISOSORBIDE ISOSORBIDE CAN ALSO BE USED TO INCREASE THE BIO CONTENT OF PLASTIC BOTTLES AND OTHER POLYMERS WHILE INCREASING THE USEFUL PROPERTIES LIKE PLASTIC MELTING TEMPERATURE THE U S PATENT NUMBER 9,120,806 TITLED, "DIANHYDROSUGAR PRODUCTION PROCESS" REMOVED THE NEED FOR VACUUM USE OR INERT GAS IN THE PRODUCTION PROCESS IT ALSO GOES AS FAR AS TO ELIMINATE THE NEED FOR INCLUDING ENVIRONMENTALLY UNDESIRABLE ORGANIC SOLVENTS, WHICH MAKES THE PROCESS CHEAPER ALLOWING FOR GREATER CONSUMPTION OF CORN AND CORN BASED PRODUCTS

4c (Code) (Expenses $ including grants of $) (Revenue $)

EDUCATION/PROMOTIONS THE IOWA CORN GROWERS ASSOCIATION (ICGA) EDUCATIONAL PROGRAMS WORK TO REACH BOTH PRODUCER AND CONSUMER AUDIENCES ABOUT THE ECONOMIC AND ENVIRONMENTAL VITALITY OF THE CORN INDUSTRY IN THE STATE OF IOWA EDUCATION ABOUT CORN AND THE PRODUCTS MADE FROM CORN HAPPENS THROUGH ADVERTISING, EARNED MEDIA, AND VARIOUS PROMOTIONAL EVENTS THROUGH A MULTI PLATFORM PROMOTION AND OUTREACH CAMPAIGN CALLED THE IOWA CORN CYHAWK SERIES, THE ICGA PRODUCED A POSITIVE STATEWIDE FOOD AND FUEL CAMPAIGN SCHOOL PROGRAMS, GRASSROOTS EVENTS AND COUNTY ORGANIZATIONS USE CORN RELATED MATERIALS TO TALK WITH STUDENTS AND ATTENDEES ABOUT WHERE THEIR FOOD AND FUEL COMES FROM EDUCATION OF CONSUMERS AND PRODUCERS HAPPENS IN STATE AND ON A NATIONAL LEVEL THROUGH WORKING WITH OTHER CORN STATE ASSOCIATIONS ON JOINT PROMOTIONS IN IOWA, EDUCATION ALSO TAKES PLACE BY LEVERAGING PEOPLE AND INVESTMENTS WITH AFFILIATE ORGANIZATIONS WITHIN AGRICULTURE

See Additional Data

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	57			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	38			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a	Yes	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	Yes	
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 16			
b	Enter the number of voting members included in line 1a, above, who are independent . . .	1b 16			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	Yes	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	Yes	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	Yes	

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed▶

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, address, and telephone number of the person who possesses the organization's books and records

▶JULIE KIRBY

5505 NW 88TH STREET 100
JOHNSTON, IA 50131 (515) 225-9242

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☑

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) JERRY MOHR PRESIDENT	5 00	X		X				7,785	0	0
(2) BOB HEMESATH VICE PRESIDENT	5 00	X		X				5,895	0	0
(3) ROGER ZYLSTRA CHAIR	5 00	X		X				11,120	0	0
(4) DEAN MEYER DIRECTOR	5 00	X						4,890	0	0
(5) GARY WOODLEY DIRECTOR	5 00	X						3,353	0	0
(6) CURT METHER DIRECTOR	5 00	X						5,213	0	0
(7) DENNIS FRIEST DIRECTOR	5 00	X						5,076	0	0
(8) JIM GREIF DIRECTOR	5 00	X						4,275	0	0
(9) CARL JARDON DIRECTOR	5 00	X						4,975	0	0
(10) KYLE PHILLIPS DIRECTOR	5 00	X						3,550	0	0
(11) KURT HORA DIRECTOR	5 00	X						4,857	0	0
(12) DEAN TAYLOR DIRECTOR	5 00	X						5,546	0	0
(13) MARK RECKER DIRECTOR	5 00	X						2,500	0	0
(14) PAM JOHNSON DIRECTOR	5 00	X						2,862	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15) KEVIN ROSS DIRECTOR	5 00	X						5,464	0	0
(16) BRUCE ROHWER DIRECTOR	5 00	X						7,091	0	0
(17) JULIE KIRBY DIRECTOR OF FINANCE & OPS	40 00			X				162,250	0	24,773
(18) CRAIG FLOSS CHIEF EXECUTIVE OFFICER	40 00			X				344,793	0	56,497
(19) BRIAN R JONES COO, ICO	40 00				X			188,016	0	44,074
(20) AMANDA DEJONG SENIOR POLICY ADVISOR	40 00					X		109,698	0	18,777
(21) MINDY LARSEN POLDBERG DIRECTOR OF GOV'T RELATION	40 00					X		161,577	0	47,823
(22) MONTGOMERY SHAW EXECUTIVE DIRECTOR IRFA	40 00					X		158,246	0	41,983
(23) RODNEY WILLIAMSON DIRECTOR OF RESEARCH & DEV	40 00					X		164,804	0	41,230
(24) DON MASON DIRECTOR OF GROWER SERVICES	40 00					X		107,157	0	26,126

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	1,480,993	0	301,283

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶10

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
MATRIC PO BOX 8396 SOUTH CHARLESTON, WV 25303	RESEARCH CONSULTING	765,917
DAVIS BROWN KOEHN SHORS & ROBERTS PC 215 10TH STREET STE 1300 DES MOINES, IA 50309	LEGAL	135,530

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶2

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations . . . 1d					
	e	Government grants (contributions) 1e					
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	91,770				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f . . . . ▶		91,770			
Program Service Revenue			Business Code				
	2a	IA CORN PROM BD	110000	17,188,081	16,653,531		534,550
	b	MEMBERSHIP DUES	110000	218,432	218,432		
	c	ETHANOL CERTIFICATES	110000	5,224	5,224		
	d	K-1 NOVECTA LLC	611430	-776	-776		
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶		17,410,961			

			(i) Real	(ii) Personal	(A)	(B)	(C)	(D)
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . ▶			-47,609		-62,966	15,357
	4	Income from investment of tax-exempt bond proceeds . . ▶						
	5	Royalties . . . . ▶						
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) . . . . ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss) . . . . ▶						
	8a	Gross income from fundraising events (not including $ ______ of contributions reported on line 1c) See Part IV, line 18 . . a						
	b	Less direct expenses . . . b						
	c	Net income or (loss) from fundraising events . . ▶						
	9a	Gross income from gaming activities See Part IV, line 19 . . . a						
	b	Less direct expenses . . . b						
	c	Net income or (loss) from gaming activities . . ▶						
	10a	Gross sales of inventory, less returns and allowances . a						
	b	Less cost of goods sold . . b						
	c	Net income or (loss) from sales of inventory . . ▶						
		Miscellaneous Revenue		Business Code				
	11a	MANAGEMENT FEES		561000	58,099			58,099
	b	ANNUAL MEETING		110000	40,000	40,000		
	c	MISCELLANEOUS INCOME		110000	18,754	18,754		
	d	All other revenue						
	e	**Total.** Add lines 11a–11d . . . . ▶			116,853			
	12	**Total revenue.** See Instructions . . . . . ▶			17,571,975	16,935,165	-62,966	608,006

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☑

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	3,625,500			
2 Grants and other assistance to domestic individuals See Part IV, line 22	8,000			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	664,349			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,859,243			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	60,707			
9 Other employee benefits	56,318			
10 Payroll taxes	208,716			
11 Fees for services (non-employees)				
a Management				
b Legal	23,886			
c Accounting	36,385			
d Lobbying	103,884			
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,434,649			
12 Advertising and promotion	2,583,384			
13 Office expenses	46,414			
14 Information technology				
15 Royalties				
16 Occupancy	18,297			
17 Travel	390,718			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	97,466			
20 Interest				
21 Payments to affiliates	2,714,300			
22 Depreciation, depletion, and amortization	54,077			
23 Insurance	120,181			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a USAGE & PRODUCTION	800,000			
b MEMBERSHIP COSTS	709,126			
c PRINT & WEB	426,906			
d STUDENT LEADER TRAINING	116,094			
e All other expenses	307,758			
25 **Total functional expenses.** Add lines 1 through 24e	17,466,358			
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		6,739,250	1	5,818,107
	2	Savings and temporary cash investments		4,154,559	2	4,064,653
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		187,473	4	202,667
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		607,079	9	3,697,026
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 2,261,239			
	b	Less accumulated depreciation	10b 443,453	1,822,226	10c	1,817,786
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11		875,797	12	2,192,734
	13	Investments—program-related See Part IV, line 11		73,254	13	72,872
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11			15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		14,459,638	16	17,865,845
Liabilities	17	Accounts payable and accrued expenses		912,422	17	956,949
	18	Grants payable			18	
	19	Deferred revenue		280,861	19	255,658
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		1,456,685	25	4,787,607
	26	**Total liabilities.** Add lines 17 through 25		2,649,968	26	6,000,214
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		11,649,768	27	11,728,437
	28	Temporarily restricted net assets		159,902	28	137,194
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		11,809,670	33	11,865,631
	34	Total liabilities and net assets/fund balances		14,459,638	34	17,865,845

Part XI **Reconcilliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	17,571,975
2	Total expenses (must equal Part IX, column (A), line 25)	2	17,466,358
3	Revenue less expenses Subtract line 2 from line 1	3	105,617
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	11,809,670
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-49,656
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	11,865,631

Part XII **Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

Additional Data

Software ID:
Software Version:
EIN: 42-1036179
Name: IOWA CORN GROWERS ASSOCIATION

Form 990, Part III - Line 4c: Program Service Accomplishments (See the Instructions)

(Code) (Expenses $ including grants of $) (Revenue $)

IOWA CORN OPPORTUNITIES, LLC (ICO), IOWA CORN GROWERS ASSOCIATION'S WHOLLY OWNED SUBSIDIARY, BEGAN OPERATIONS DURING THE YEAR ENDED AUGUST 31, 2008 AND WAS FORMED PRIMARILY TO PROVIDE FINANCIAL AND ORGANIZATIONAL SUPPORT TO PROJECTS THAT WILL PROVIDE A DEMONSTRATABLE BENEFIT TO IOWA CORN PRODUCERS IOWA CORN OPPORTUNITIES BELIEVES IN A STRONG AGRICULTURAL ECONOMY WHERE FARMERS AND RURAL COMMUNITIES GAIN INCREASING BENEFITS AND PROFITS WHILE INVESTING IN NEW AGRICULTURAL BUSINESS OPPORTUNITIES IOWA CORN OPPORTUNITIES MISSION IS TO ASSIST NEW AND GROWING COMPANIES IN DEVELOPING STRATEGIES FOR GROWTH AND PROFITABILITY, LEVERAGE INVESTMENT OPPORTUNITIES TO CREATE FUTURE PROFIT OPPORTUNITIES FOR CORN GROWERS, AND GENERATE A PROFITABLE RETURN TO USE IN CONTINUED INVESTMENTS TO CREATE NEW OPPORTUNITIES FOR CORN GROWERS

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047
2014
Open to Public Inspection

Name of the organization
IOWA CORN GROWERS ASSOCIATION

Employer identification number
42-1036179

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II **Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶______________

4 Number of states where property subject to conservation easement is located ▶______________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year
▶______________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
▶ $ ______________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included in Form 990, Part VIII, line 1 ▶ $ ______________

(ii) Assets included in Form 990, Part X ▶ $ ______________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included in Form 990, Part VIII, line 1 ▶ $ ______________

b Assets included in Form 990, Part X ▶ $ ______________

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . ☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

		(a) Current year	(b) Prior year	b (c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance					
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Temporarily restricted endowment ►

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

			Yes	No
	(i) unrelated organizations	3a(i)		
	(ii) related organizations	3a(ii)		
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		282,183		282,183
b Buildings		1,967,132	437,860	1,529,272
c Leasehold improvements				
d Equipment		11,924	5,593	6,331
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ►				1,817,786

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
(1)Financial derivatives		
(2)Closely-held equity interests		
(3)Other		
(A) RURAL AMERICAN FUND INVESTMENT	280,797	C
(B) AGREN, INC	150,000	C
(C) MIDWEST GROWTH PARTNERS	201,165	C
(D) NEXT LEVEL VENTURES	108,317	C
(E) CULTIVIAN II	513,516	C
(F) RAF II	338,939	C
(G) CONSERVIS	300,000	C
(H) BENSON HILL	300,000	C
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	2,192,734	

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

Part X Other Liabilities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1 (a) Description of liability	(b) Book value
Federal income taxes	
LONG-TERM CONTRACT LIABILITY - CURRENT PORTION	935,985
DUE TO AFFILIATE	929,841
LONG-TERM CONTRACT LIABILITY	2,921,781
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	4,787,607

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	17,679,131
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d	29,710		
e	Add lines **2a** through **2d**			2e	29,710
3	Subtract line **2e** from line **1**			3	17,649,421
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b	-77,446		
c	Add lines **4a** and **4b**			4c	-77,446
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	17,571,975

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	17,623,170
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d	156,812		
e	Add lines **2a** through **2d**			2e	156,812
3	Subtract line **2e** from line **1**			3	17,466,358
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	17,466,358

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
PART X, LINE 2	THE ASSOCIATION IS CLASSIFIED AS A TAX-EXEMPT ORGANIZATION AND IS NOT SUBJECT TO FEDERAL AND STATE INCOME TAXES ON RELATED INCOME THE ASSOCIATION IS SUBJECT TO FEDERAL AND STATE INCOME TAXES TO THE EXTENT IT HAS UNRELATED BUSINESS INCOME IN ACCORDANCE WITH THE ACCOUNTING GUIDANCE FOR UNCERTAINTY IN INCOME TAXES, MANAGEMENT HAS EVALUATED THEIR MATERIAL TAX POSITIONS AND DETERMINED THAT THERE ARE NO INCOME TAX EFFECTS WITH RESPECT TO THE FINANCIAL STATEMENTS
PART XI, LINE 2D - OTHER ADJUSTMENTS	REVENUE FROM SEGREGATED PAC FUND NOT INCLUDED IN 990 29,710
PART XI, LINE 4B - OTHER ADJUSTMENTS	RURAL AMERICAN FUND I LP BOOK/TAX DIFFERENCE -35,139 NOVECTA LLC BOOK/TAX DIFFERENCE -104 MIDWEST GROWTH PARTNERS LLLP BOOK/TAX DIFFERENCE -33,327 NEXT LEVEL VENTURES FUND I LLLP BOOK/TAX DIFFERENCE -8,876
PART XII, LINE 2D - OTHER ADJUSTMENTS	EXPENSES FROM SEGREGATED PAC FUND NOT INCLUDED IN 990 23,312 DONATIONS FROM SEGREGATED PAC FUND NOT INCLUDED IN 990 133,500

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 42-1036179
Name: IOWA CORN GROWERS ASSOCIATION

Form 990, Schedule D, Part VII - Investments Other Securities

(a) Description of security or cateory (including name of security)	**(b)**Book value	**(c)** Method of valuation Cost or end-of-year market value
(3)Other (A) RURAL AMERICAN FUND INVESTMENT	280,797	C
(B) AGREN, INC	150,000	C
(C) MIDWEST GROWTH PARTNERS	201,165	C
(D) NEXT LEVEL VENTURES	108,317	C
(E) CULTIVIAN II	513,516	C
(F) RAF II	338,939	C
(G) CONSERVIS	300,000	C
(H) BENSON HILL	300,000	C

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
IOWA CORN GROWERS ASSOCIATION

Employer identification number
42-1036179

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☑ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.
Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 8

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 18

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
(1) EDUCATION SCHOLARSHIPS TO IOWA STUDENTS	16	8,000			

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	**Explanation**
PART I, LINE 2	IOWA CORN GROWERS ASSOCIATION (ICGA) SUPPORTS ORGANIZATIONS THAT WORK TOWARDS COMMON GOALS AS ICGA ICGA DOLLARS FOR SUPPORT OF FOREIGN TRADE PARTNERS, SUCH AS US GRAINS COUNCIL AND US MEAT EXPORT FEDERATION, IS MULTIPLIED THROUGH THE INVOLVEMENT OF MANY DIFFERENT CORN STATES AND MATCHED WITH GOVERNMENTAL SUPPORT IOWA CORN FUTURE OF AGRICULTURE SCHOLARSHIP PROGRAM ICGA ALSO SUPPORTS EDUCATION FOR STUDENTS PURSUING A DEGREE EQUIPPING THEM TO CONTRIBUTE TO THE AGRICULTURE INDUSTRY IN IOWA

Additional Data

Software ID:
Software Version:
EIN: 42-1036179
Name: IOWA CORN GROWERS ASSOCIATION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
US GRAINS COUNCIL1400 K STREET NW NO 1200 WASHINGTON,DC 20005	53-0260714	501(C)(6)	1,900,000				SUPPORT FOREIGN TRADE AND CORN MARKET DEVELOPMENT
US MEAT EXPORT FEDERATION1855 BLAKE ST STE 200 DENVER,CO 80202	52-1067268	501(C)(6)	974,000				SUPPORT FOREIGN TRADE AND CORN MARKET DEVELOPMENT
IOWA AG STATE GROUP 5400 UNIVERSITY AVE WEST DES MOINES,IA 50266	31-1561195	501(C)(6)	5,000				GENERAL SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
AG LEGAL DEFENSE FUND 900 DES MOINES STREET DES MOINES,IA 50309	47-3477732	501(C)(3)	100,000				GENERAL SUPPORT
AMERICA'S RENEWABLE FUTURE	47-2545525	501(C)(4)	20,000				RFS EDUCATION
COALITION TO PROTECT THE MISSOURI RIVER4849 HIGHWAY B HIGBEE,MO 65257	43-1926331	501(C)(6)	5,000				GENERAL SUPPORTGENERAL SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
WATERWAYS COUNCIL INC 801 N QUINCY ST SUITE 200 ARLINGTON,VA 22203	26-0080090	501(C)(6)	20,000				PUBLIC EDUCATION SUPPORT
NATIONAL WATERWAYS CONFERENCE INC1100 N GLEBE ROAD SUITE 1010 ARLINGTON,VA 22201	53-0259567	501(C)(6)	20,000				ANNUAL MEETING SPONSORSHIP
IOWA NUTRIENT RESEARCH & EDUCATION COUNCIL900 DES MOINES STREET DES MOINES,IA 50309	47-2930044	501(C)(3)	25,000				WATER QUALITY & NUTRIENT SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ISU FOUNDATION2505 UNIVERSITY BLVD AMES,IA 50010	42-1143702	501(C)(3)	10,000				MONARCH FUND
MARYLAND GRAIN PRODUCERS53 SLAMA ROAD EDGEWATER,MD 21037	52-1752000	501(C)(5)	5,000				NCGA PRESIDENT'S RECEPTION
WORLD FOOD PRIZE100 LOCUST STREET DES MOINES,IA 50309	42-1356715	501(C)(3)	25,000				SUPPORT OF PROGRAMS & ACTIVITIES

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
GREATER DSM PARTNERSHIP601 LOCUST STREET SUITE 700 DES MOINES,IA 50309	42-1489668	501(C)(6)	25,000				CULTIVATION CORRIDOR
IOWA FOUNDATION FOR AGRICULTURAL ADVANCEMENT1440 NW 134TH AVE SLATER,IA 50244	42-1183067	501(C)(3)	25,000				SCHOLARSHIP SPONSORSHIP
IOWA AGRICULTURAL WATER ALLIANCE1255 SW PRAIRIE TRAIL PKWY ANKENY,IA 50023	32-0440113	501(C)(3)	250,000				GENERAL SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
IOWA AGRICULTURE LITERACY FOUNDATIONPO BOX 14458 DES MOINES,IA 50306	31-1672416	501(C)(3)	50,000				GENERAL SUPPORT
IOWA SOYBEAN ASSOCIATION1255 SW PRAIRIE TRAIL PKWY ANKENY,IA 50023	42-6127197	501(C)(5)	15,000				FOOD & FAMILY PROJECT
PETROLEUM MARKETERS AND CONVENIENCE STORES OF IOWA10430 NEW YORK AVE SUITE F URBANDALE,IA 50322	42-0332565	501(C)(6)	5,000				GENERAL SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
IOWA RENEWABLE FUELS ASSOCIATION5505 NW 88TH STREET SUITE 100 JOHNSTON,IA 50131	43-1982636	501(C)(6)	6,500				RETAILER OUTREACH & MEMBERS DAY SPONSORSHIP
RENEWABLE FUELS FOUNDATION425 3RD ST SW SUITE 1150 WASHINGTON,DC 20024	52-1450070	501(C)(3)	10,000				PURDUE GTAP BACKCASTING PROJECT
RENEWABLE FUELS ASSOCIATION425 3RD ST SW SUITE 1150 WASHINGTON,DC 20024	52-1203707	501(C)(6)	40,000				RESEARCH PROJECT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
							GENERAL SUPPORT
AMERICAN LUNG ASSOCIATION55 W WACKER DR SUITE 1150 CHICAGO,IL 60601	13-1632524	501(C)(3)	60,000				GENERAL SUPPORT
ILLINOIS CORN MARKETING BOARDPO BOX 487 BLOOMINGTON,IL 61702	37-1135507	501(C)(5)	10,000				ASTM STANDARD SUPPORT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
DOWNTOWN COMMUNITY ALLIANCE601 LOCUST STREET SUITE 700 DES MOINES,IA 50309	42-1174898	501(C)(6)	5,000				DOWNTOWN FARMERS MARKET SPONSORSHIP
TRUTH ABOUT TRADE & TECHNOLOGY309 COURT AVENUE SUITE 214 DES MOINES,IA 50309	42-1500468	501(C)(4)	15,000				PROGRAM SUPPORT

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
IOWA CORN GROWERS ASSOCIATION

Employer identification number
42-1036179

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☑ Compensation committee ☐ Written employment contract ☑ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	**6b**		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column(B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JULIE KIRBY, DIRECTOR OF FINANCE & OPS	(i)	153,043	9,207	0	14,653	10,120	187,023	0
	(ii)	0	0	0	0	0	0	0
2 CRAIG FLOSS, CHIEF EXECUTIVE OFFICER	(i)	336,333	0	8,460	30,283	26,214	401,290	0
	(ii)	0	0	0	0	0	0	0
3 BRIAN R JONES, COO, ICO	(i)	177,488	10,528	0	17,365	26,709	232,090	0
	(ii)	0	0	0	0	0	0	0
4 MINDY LARSEN POLDBERG, DIRECTOR OF GOV'T RELATION	(i)	151,811	9,766	0	15,543	32,280	209,400	0
	(ii)	0	0	0	0	0	0	0
5 MONTGOMERY SHAW, EXECUTIVE DIRECTOR IRFA	(i)	142,881	14,000	1,365	14,733	27,250	200,229	0
	(ii)	0	0	0	0	0	0	0
6 RODNEY WILLIAMSON, DIRECTOR OF RESEARCH & DEV	(i)	155,674	9,130	0	15,253	25,977	206,034	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II
Also complete this part for any additional information

Return Reference	Explanation

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
IOWA CORN GROWERS ASSOCIATION	42-1036179

Return Reference	Explanation
FORM 990, PART 1, LINE 6	VOLUNTEERS CONSIST OF BOARD MEMBERS AND COMMITTEE MEMBERS, INCLUDING EX-OFFICIOS, NON-BOARD COMMITTEE MEMBERS, AND VOTING DELEGATES

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	MEMBERS ARE CLASSIFIED AS GROWER OR ASSOCIATE. ANY INDIVIDUAL OR ENTITY ENGAGED IN THE PRODUCTION OF A MINIMUM OF TWO HUNDRED FIFTY (250) BUSHELS OF CORN IN IOWA MAY BECOME A GROWER MEMBER UPON FILING AN APPLICATION AND PAYING ANNUAL DUES AS ESTABLISHED BY THE BOARD OF DIRECTORS FROM TIME TO TIME (DUES OF $60 FOR YEAR ENDING 8/31/15) ANY INDIVIDUAL OR ENTITY NOT ELIGIBLE FOR MEMBERSHIP AS A GROWER MEMBER MAY BECOME AN ASSOCIATE MEMBER UPON FILING AN APPLICATION AND PAYING ANNUAL DUES AS ESTABLISHED BY THE BOARD OF DIRECTORS ASSOCIATE MEMBERS SHALL HAVE ALL OF THE RIGHTS AND PRIVILEGES OF MEMBERSHIP EXCEPT THE RIGHT TO VOTE, AND EXCEPT THAT NO ASSOCIATE MEMBER SHALL BE ELIGIBLE TO SERVE AS A DIRECTOR OR TO HOLD A CORPORATE OFFICE.

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	ANY INDIVIDUAL OR ENTITY ENGAGED IN THE PRODUCTION OF A MINIMUM OF TWO HUNDRED FIFTY (250) BUSHELS OF CORN IN IOWA MAY BECOME A GROWER MEMBER UPON FILING AN APPLICATION AND PAYING ANNUAL DUES OF $60 AS ESTABLISHED BY THE BOARD OF DIRECTORS FROM TIME TO TIME. GROWER MEMBERS HAVE THE RIGHT TO VOTE FOR ELECTION OF DIRECTORS AS PROVIDED IN THE BYLAWS

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE BOARD OF DIRECTORS HAVE OVERSIGHT OF THE ADMINISTRATION AND MANAGEMENT OF THE ORGANIZATION'S BUSINESS AND AFFAIRS THE DIRECTORS, IN ALL CASES, ACT AS A BOARD, AND (EXCEPT AS OTHERWISE PROVIDED IN THE BYLAWS) EACH DIRECTOR SHALL HAVE ONE VOTE ON ALL MATTERS REQUIRING THE CONSENT, APPROVAL OR VOTE OF THE BOARD OF DIRECTORS THE BOARD OF DIRECTORS ADOPT SUCH RULES AND REGULATIONS FOR THE CONDUCT OF THEIR MEETINGS AND SUCH POLICIES AND PROCEDURES REGARDING THE ORGANIZATION'S BUSINESS AND AFFAIRS AS THEY DEEM PROPER, NOT INCONSISTENT WITH THE ARTICLES OF INCORPORATION, THE BYLAWS AND THE ACT THE BOARD OF DIRECTORS DELEGATE TO COMMITTEES, OFFICERS AND AGENTS SUCH MANAGEMENT AUTHORITY AS THE BOARD OF DIRECTORS DETERMINES TO BE NECESSARY, APPROPRIATE, OR CONVENIENT FOR THE EFFICIENT ADMINISTRATION AND MANAGEMENT OF THE CORPORATION'S BUSINESS AND AFFAIRS

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED BY THE DIRECTOR OF FINANCE WITH THE EXTERNAL ACCOUNTANT THE FINAL FORM 990 IS REVIEWED BY THE EXECUTIVE COMMITTEE AND IS PROVIDED TO THE BOARD OF DIRECTORS PRIOR TO FILING WITH THE IRS

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	IOWA CORN GROWERS ASSOCIATION (ICGA) HAS A CONFLICT OF INTEREST POLICY TO THE EXTENT A BOARD MEMBER, COMMITTEE MEMBER, OR OFFICER HAS A CONFLICT OF INTEREST, THEY LEAVE THE ROOM AND ABSTAIN FROM VOTING ON SUCH MATTER IDENTIFIED CONFLICT OF INTEREST SITUATIONS AND DELIBERATIONS ARE CONTEMPORANEOUSLY DOCUMENTED IN THE BOARD MINUTES

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE CHIEF EXECUTIVE OFFICER (CEO) ANNUAL PERFORMANCE IS REVIEWED BY ALL MEMBERS OF THE BOARD THE INDEPENDENT CEO REVIEW COMMITTEE USES AN INDEPENDENT 3RD PARTY TO EVALUATE THE PERFORMANCE FEEDBACK AND COMPARABILITY DATA, ALSO PROVIDED BY AN INDEPENDENT 3RD PARTY, TO DETERMINE A RECOMMENDATION OF CEO COMPENSATION TO BE PRESENTED AND VOTED ON BY THE BOARD THE RECOMMENDATION AND BOARD APPROVAL IS CONTEMPORANEOUSLY DOCUMENTED IN THE BOARD MINUTES DOCUMENTATION OF THE BOARD'S COMPENSATION RECOMMENDATION, SIGNED BY THE BOARD CHAIR, IS PROVIDED TO THE PAYROLL DEPARTMENT KEY EMPLOYEES, OTHER THAN THE CEO, GO THROUGH AN ANNUAL REVIEW PROCESS COMPARABILITY DATA PROVIDED BY AN INDEPENDENT 3RD PARTY IS USED FOR EACH POSITION THE CEO REVIEWS KEY EMPLOYEE PERFORMANCE AND COMPENSATION INFORMATION WITH THE EXECUTIVE COMMITTEE COMPENSATION CHANGES ARE DOCUMENTED AND RETAINED BY THE ORGANIZATION'S PAYROLL DEPARTMENT THE ORGANIZATION HAD AN INDEPENDENT COMPENSATION STUDY PERFORMED ON THE CEO IN AUGUST 2014 A REVIEW OF OTHER OFFICERS AND KEY EMPLOYEES IS DONE ON A 3 YEAR ROTATION AND WAS COMPLETED BY AN INDEPENDENT CONSULTANT IN 2013

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	IOWA CORN GROWERS ASSOCIATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST

Return Reference	Explanation
990, PART VII, SECTION A	AVERAGE HOURS PER WEEK DEVOTED TO POSITION WITH RELATED ORGANIZATION BRIAN JONES - 32 HRS WITH IOWA CORN OPPORTUNITIES, LLC AVERAGE HOURS PER WEEK DEVOTED TO POSITION WITH UNRELATED ORGANIZATION MONTGOMERY SHAW - 40 HRS WITH IOWA RENEWABLE FUELS ASSOCIATION AVERAGE HOURS PER WEEK DEVOTED TO POSITION WITH ORGANIZATIONS AFFILIATED THROUGH COMMON MANAGEMENT JULIE KIRBY - 28 HRS WITH IOWA CORN PROMOTION BOARD CRAIG FLOSS - 24 HRS WITH IOWA CORN PROMOTION BOARD BRIAN JONES - 8 HRS WITH IOWA CORN PROMOTION BOARD

Return Reference	Explanation
FORM 990, PART IX, LINE 11G	RESEARCH & DEVELOPMENT 2,265,244 OTHER 169,405

Return Reference	Explanation
FORM 990, PART XI, LINE 9	NOVECTA LLC BOOK/TAX DIFFERENCE 104 NET EXPENSES FROM SEGREGATED PAC FUND NOT INCLUDED IN 990 -127,102 RURAL AMERICAN FUND LP BOOK/TAX DIFFERENCE 35,139 MIDWEST GROWTH PARTNERS LLLP BOOK/TAX DIFFERENCE 33,327 NEXT LEVEL VENTURES FUND I LLLP BOOK/TAX DIFFERENCE 8,876

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
IOWA CORN GROWERS ASSOCIATION

Employer identification number
42-1036179

Part I **Identification of Disregarded Entities** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) IOWA CORN OPPORTUNITIES LLC 5505 NW 88TH STREET STE 100 JOHNSTON, IA 50131 03-0471742	CREATING OPPORTUNITIES FOR LONG-TERM IOWA CORN GROWER PROFITABILITY	IA	8,944	6,212,941	N/A

Part II **Identification of Related Tax-Exempt Organizations** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No

Part III **Identification of Related Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) NOVECTA LLC 5505 NW 88TH STREET 100 JOHNSTON, IA 50131 30-0069676	SPECIALIZED TRAINING RELATED TO CORN QUALITY STANDARDS	IA	N/A	RELATED	-486	73,061		No		Yes		50 000 %

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity? Yes	(i) No

Part V **Transactions With Related Organizations** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule			
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		No
b Gift, grant, or capital contribution to related organization(s)	**1b**		No
c Gift, grant, or capital contribution from related organization(s)	**1c**		No
d Loans or loan guarantees to or for related organization(s)	**1d**		No
e Loans or loan guarantees by related organization(s)	**1e**		No
f Dividends from related organization(s)	**1f**		No
g Sale of assets to related organization(s)	**1g**		No
h Purchase of assets from related organization(s)	**1h**		No
i Exchange of assets with related organization(s)	**1i**		No
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		No
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		No
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		No
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		No
o Sharing of paid employees with related organization(s)	**1o**		No
p Reimbursement paid to related organization(s) for expenses	**1p**		No
q Reimbursement paid by related organization(s) for expenses	**1q**		No
r Other transfer of cash or property to related organization(s)	**1r**		No
s Other transfer of cash or property from related organization(s)	**1s**		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation