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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 10-01-2014 , and ending 09-30-2015

Name of foundation ERNIE P SCHWARTZ FOUNDATION		A Employer identification number 42-6277194	
Number and street (or P O box number if mail is not delivered to street address) 2701 EDGEWOOD PKWY SW		B Telephone number (see instructions) (877) 275-7034	
City or town, state or province, country, and ZIP or foreign postal code CEDAR RAPIDS, IA 52404		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 233,773		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	5,014	5,014		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-1,521			
	b Gross sales price for all assets on line 6a 61,165				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,493	5,014		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	950			950
	c Other professional fees (attach schedule)	2,252	1,126		1,126
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	25	25		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	3,227	1,151		2,076
	25 Contributions, gifts, grants paid	12,500			12,500
	26 Total expenses and disbursements. Add lines 24 and 25	15,727	1,151		14,576
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-12,234			
	b Net investment income (if negative, enter -0-)		3,863		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,672	1,915	1,915
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	243,466	233,989	231,858
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	248,138	235,904	233,773
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	248,138	235,904	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	248,138	235,904	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	248,138	235,904	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 248,138
2	Enter amount from Part I, line 27a	2 -12,234
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 235,904
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 235,904

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	BANKIOWA - SEE ATTACHED DETAIL	P	2014-10-01	2015-09-30
b	BANKIOWA - SEE ATTACHED DETAIL	P	2013-10-01	2015-09-30
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 51,144		53,681	-2,537
b 9,981		9,005	976
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-2,537
b			976
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-1,521
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	14,944	257,514	0 058032
2012	10,823	247,029	0 043813
2011	19,436	246,388	0 078884
2010	11,850	258,405	0 045858
2009	1,741	233,547	0 007455

2	Total of line 1, column (d).	2	0 234042
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 046808
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	250,501
5	Multiply line 4 by line 3.	5	11,725
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	39
7	Add lines 5 and 6.	7	11,764
8	Enter qualifying distributions from Part XII, line 4.	8	14,576

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

Part VI

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 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	39
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2.		3	39
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	39
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	800	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	800
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	761
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 761 Refunded		11	

Part VII-A

Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW BANKIOWA COM	13	Yes	
14	The books are in care of BANKIOWA Telephone no (877) 275-7034 Located at 2701 EDGEWOOD PKWY SW CEDAR RAPIDS IA ZIP +4 52404			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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			
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. <input checked="" type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANKIOWA	TRUSTEE	0	0	0
2701 EDGEWOOD PKWY SW	4 00			
CEDAR RAPIDS,IA 52404				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	250,948
b	Average of monthly cash balances.	1b	3,368
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	254,316
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	254,316
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,815
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	250,501
6	Minimum investment return. Enter 5% of line 5.	6	12,525

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	12,525
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	39
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	39
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	12,486
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	12,486
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	12,486

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	14,576
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	14,576
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	39
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	14,537

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				12,486
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			1,564	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 14,576				
a Applied to 2013, but not more than line 2a			1,564	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				12,486
e Remaining amount distributed out of corpus	526			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	526			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	526			
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. . . . 526				

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

NONE

2

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

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

a

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

DES MOINES REGISTER SCHOLARSHIP
PO BOX 957
DES MOINES,IA 503040957
(515) 284-8579

b

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

MICKEY YOUNG AT THE DES MOINES REGISTER HANDLES ALL DETAILS

c

Any submission deadlines

MICKEY YOUNG AT THE DES MOINES REGISTER HANDLES ALL DETAILS

d

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

5% OF FMV OF TRUST, TO CARRIERS/DEPENDENTS OF REGISTER NEWSPAPER FOR THE PURPOSE OF EDUCATION

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

TY 2014 Accounting Fees Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	950			950

TY 2014 Investments - Other Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED LIST	AT COST	233,989	231,858

TY 2014 Other Professional Fees Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES - BANKIOWA	2,252	1,126		1,126

TY 2014 Taxes Schedule

Name: ERNIE P SCHWARTZ FOUNDATION

EIN: 42-6277194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	25	25		

Ernie P Schwartz Foundation Trust

Account #: 12121443

Account Detail On: 09/30/2015

	Shares	Price	Cost	Market Value	% MV	Annual Y...	Est. Annual I...	Beginning MV
Cash								
Income Cash			0 00	0 00	0 00			0 00
Principal Cash			0 00	0 00	0 00			0 00
Total Cash			0 00	0 00	0 00			0 00
Cash Equivalents								
Money Market - Taxable	% of Portfolio: 0 82%							
Federated Government Obligations Fund	1,914 680000	1 0000	1,914 68	1,914 68	0 82	0 01	0 19	1,913 09
Equity								
Stock - International Developed	% of Portfolio: 18 75%							
Ishares MSCI EAFE Index Fund	765 000000	57 3200	48,479 33	43,849 80	18 75	2 96	1,297 82	45,877 05
Stock - Large Cap	% of Portfolio: 16 40%							
Spdr S&P 500	200 000000	191 6300	37,293 72	38,326 00	16 40	2 59	994 34	39,534 00
Stock - Large Cap Growth	% of Portfolio: 9 68%							
Ishares S&P 500 Growth Index Fund	210 000000	107 8000	21,308 26	22,638 00	9 68	1 16	262 81	23,270 10
Stock - Large Cap Value	% of Portfolio: 3 78%							
Ishares S&P 500 Value Index Fund	105 000000	84 0300	8,989 95	8,823 15	3 78	1 87	165 34	9,137 10
Stock - Mid Cap	% of Portfolio: 9 64%							
Ishares Core S&P Mid-Cap 400 ETF	165 000000	136 6100	22,681 14	22,540 65	9 64	1 09	244 84	23,365 65
Stock - Small Cap	% of Portfolio: 3 19%							
Ishares Core S&P Small-Cap ETF	70 000000	106 5700	8,164 38	7,459 90	3 19	1 07	79 56	7,758 10
Equity Total	1,515 000000		146,916 78	143,637 50	61 44	2 12	3,044 71	148,942 00
Fixed								
Stock - Fixed	% of Portfolio: 37 74%							
IShares US Aggregate Bond ETF	570 000000	109 5800	62,045 77	62,460 60	26 71	2 37	1,477 74	62,084 40
IShares MBS ETF	235 000000	109 6200	25,026 95	25,760 70	11 03	1 87	482 64	25,654 95
Stock - Fixed Total	805 000000		87,072 72	88,221 30	37 74	2 22	1,960 38	87,739 35
Grand Total	4,234 680000		235,904 18	233,773 48	100 00	2 14	5,005 28	238,594 44

Capital Gain/Loss Summary

Capital Gain Term	YTD Amount - Settlement Date
Long Term	975 83
Short Term	-2,493 22
Grand Total	-1,517 39

Reported gains are based on settlement date to coincide with your transaction statement. For complete tax information, including trade details, contact your account administrator.

Ernie P Schwartz Foundation Trust

Account #: 12121443

Tax Worksheet From 10/1/2014 to 9/30/2015

Trust Category: Charitable Trust

Dates Open: 12/19/2012 to Present

Trust Year End: December

Date Printed: 10/06/2015

Admin Officer: Wesley Hilleshiem

Invest Officer: Wright Investment Services

Tax State:

Tax ID: 42-6277194

Capital Gains and Losses

Individual Transactions

Short-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Spdr S&P 500	78462F103	5 000000	03/17/2014	10/03/2014	200	0 00	980 79	-932 34	0 00	48 45	Sold 5 shares @ \$196 2020
Ishares S&P 500 Growth Index Fund	464287309	10 000000	03/17/2014	10/03/2014	200	0 00	1,062 80	-1,006 18	0 00	56 62	Sold 10 shares @ \$106 3220
Ishares GSCI Commodity-Indexed Trust	46428R107	60 000000	03/17/2014	12/01/2014	259	0 00	1,512 81	-1,945 44	0 00	-432 63	Sold 60 shares @ \$25 2540
Vanguard REIT Viper	922908553	5 000000	03/17/2014	12/01/2014	259	0 00	403 74	-353 09	0 00	50 65	Sold 5 shares @ \$80 7905
Pimco Enhanced Short Mat Active Exchange Traded Fund	72201R833	75 000000	08/18/2014	12/01/2014	105	0 00	7,592 86	-7,613 38	0 00	-20 52	Sold 75 shares @ \$101 2804
Ishares Lehman 1-3 Year Credit Bond Fund	464288646	70 000000	03/17/2014	12/01/2014	259	0 00	7,372 34	-7,387 66	0 00	-15 32	Sold 70 shares @ \$105 3614
Vanguard FTSE Emerging Markets ETF	922042858	15 000000	03/17/2014	12/01/2014	259	0 00	622 64	-577 03	0 00	45 61	Sold 15 shares @ \$41 5500
Spdr S&P 500	78462F103	10 000000	03/17/2014	12/01/2014	259	0 00	2,061 97	-1,864 69	0 00	197 28	Sold 10 shares @ \$206 2420
Ishares Core S&P Mid-Cap 400 ETF	464287507	5 000000	03/17/2014	12/01/2014	259	0 00	713 98	-687 47	0 00	26 51	Sold 5 shares @ \$142 8405
Ishares GSCI Commodity-Indexed Trust	46428R107	30 000000	10/03/2014	03/03/2015	151	0 00	621 23	-877 92	0 00	-256 69	Sold 30 shares @ \$20 7480
Ishares GSCI Commodity-Indexed Trust	46428R107	165 000000	03/17/2014	03/03/2015	351	0 00	3,416 75	-5,349 96	0 00	-1,933 21	Sold 165 shares @ \$20 7480
Spdr Ser Tr Barclays Intl Treas Bd EtF	78464A516	10 000000	12/01/2014	03/03/2015	92	0 00	536 27	-566 62	0 00	-30 35	Sold 10 shares @ \$53 6680
Spdr Ser Tr Barclays Intl Treas Bd EtF	78464A516	125 000000	03/17/2014	03/03/2015	351	0 00	6,703 38	-7,460 00	0 00	-756 62	Sold 125 shares @ \$53 6680
Vanguard FTSE Emerging Markets ETF	922042858	180 000000	03/17/2014	03/03/2015	351	0 00	7,436 02	-6,924 41	0 00	511 61	Sold 180 shares @ \$41 3520
Ishares S&P 500 Growth Index Fund	464287309	10 000000	03/17/2014	03/03/2015	351	0 00	1,162 99	-1,006 18	0 00	156 81	Sold 10 shares @ \$116 3417
Ishares Core S&P Mid-Cap 400 ETF	464287507	10 000000	03/17/2014	03/03/2015	351	0 00	1,505 48	-1,374 94	0 00	130 54	Sold 10 shares @ \$150 5905

Ernie P Schwartz Foundation Trust

Account #: 12121443

Tax Worksheet: From 10/1/2014 to 9/30/2015

Trust Category: Charitable Trust

Dates Open: 12/19/2012 to Present

Trust Year End: December

Date Printed: 10/06/2015

Admin Officer: Wesley Hilleshiem

Invest Officer: Wright Investment Services

Tax State:

Tax ID: 42-6277194

Capital Gains and Losses

Individual Transactions

Short-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Ishares High Yield Corp	464288513	85 000000	03/03/2015	07/23/2015	142	0 00	7,438 22	-7,753 53	0 00	-315 31	Sold 85 shares @ \$87 5501
				Short-Term Total		0 00	51,144 27	-53,680 84	0 00	-2,536 57	

Long-Term

	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Wash Sale Cost Adjustment	Gain/Loss	Description of Transaction
Vanguard REIT Viper	922908553	65 000000	03/17/2014	07/23/2015	493	0 00	5,037 41	-4,590 17	0 00	447 24	Sold 65 shares @ \$77 5401
Spdr S&P 500	78462F103	10 000000	03/17/2014	07/23/2015	493	0 00	2,099 10	-1,864 69	0 00	234 41	Sold 10 shares @ \$209 9550
Ishares S&P 500 Growth Index Fund	464287309	10 000000	03/17/2014	07/23/2015	493	0 00	1,174 20	-1,006 18	0 00	168 02	Sold 10 shares @ \$117 4620
Ishares S&P 500 Value Index Fund	464287408	10 000000	03/17/2014	07/23/2015	493	0 00	926 48	-856 19	0 00	70 29	Sold 10 shares @ \$92 6901
Ishares Core S&P Mid-Cap 400 ETF	464287507	5 000000	03/17/2014	07/23/2015	493	0 00	743 34	-687 47	0 00	55 87	Sold 5 shares @ \$148 7101
				Long-Term Total		0 00	9,980 53	-9,004 70	0 00	975 83	
				Individual Transactions Total		0 00	61,124 80	-62,685 54	0 00	-1,560 74	

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
Spdr Ser Tr Barclays Intl Treas Bd Etf	78464A516	01/07/2015	11 18	0 00	11 18	Dividend - Ordinary on 135 shares
Foreign tax paid			0 11	0 00	0 11	Dividend - Ordinary on 135 shares
Spdr Ser Tr Barclays Intl Treas Bd Etf	78464A516	01/07/2015	0 00	25 20	25 20	Long Term Capital Gain Allocation on 135 shares
Foreign tax paid			0 25	0 00	0 25	Long Term Capital Gain Allocation on 135 shares
Spdr Ser Tr Barclays Intl Treas Bd Etf	78464A516	01/07/2015	2 87	0 00	2 87	Short Term Capital Gain Allocation on 135 shares
Foreign tax paid			0 03	0 00	0 03	Short Term Capital Gain Allocation on 135 shares
			14 44	25 20	39 64	
			Long Term Capital Gain Allocation Total			