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Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation
**CLARENCE E. CUSTER & INEZ R. CUSTER
FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 929

City or town, state or province, country, and ZIP or foreign postal code
COLUMBUS, IN 47202-0929

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 8,174,078. (Part I, column (d) must be on cash basis.)

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

A Employer identification number
31-1130385

B Telephone number
812-376-1981

C If exemption application is pending, check here ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		73,489.	73,489.		STATEMENT 1
5a Gross rents		224,240.	224,240.		STATEMENT 2
b Net rental income or (loss) 45,665.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		189,152.			
b Gross sales price for all assets on line 6a 2,416,070.					
7 Capital gain net income (from Part IV, line 2)			189,152.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)		85.	85.		STATEMENT 4
11 Other income		486,966.	486,966.		
12 Total. Add lines 1 through 11		38,837.	19,419.		19,418.
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		3,080.	3,080.		0.
b Accounting fees STMT 6		2,820.	2,820.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 7		34,605.	34,605.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		8.	0.		8.
23 Other expenses STMT 8		180,787.	179,529.		1,258.
24 Total operating and administrative expenses. Add lines 13 through 23		260,137.	239,453.		20,684.
25 Contributions, gifts, grants paid		328,750.			328,750.
26 Total expenses and disbursements. Add lines 24 and 25		588,887.	239,453.		349,434.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-101,921.			
b Net investment income (if negative, enter -0-)			247,513.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		7,070.		
	2	Savings and temporary cash investments		208,487.	244,778.	244,778.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	3,755,786.	3,634,340.	3,871,050.	
14	Land, buildings, and equipment: basis ▶	2,663,900.				
	Less accumulated depreciation ▶	1,213,990.	1,458,106.	1,449,910.	4,058,250.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		5,429,449.	5,329,028.	8,174,078.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 11)	6,759.	8,259.		
	23	Total liabilities (add lines 17 through 22)	6,759.	8,259.		
Net Assets or Fund Balances	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	4,099,567.	4,099,567.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	1,323,123.	1,221,202.			
30	Total net assets or fund balances	5,422,690.	5,320,769.			
31	Total liabilities and net assets/fund balances		5,429,449.	5,329,028.		

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	5,422,690.
2	Enter amount from Part I, line 27a	2	-101,921.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,320,769.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,320,769.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAIN DISTRIBUTIONS		P		
b SEE ATTACHED		P		
c SEE ATTACHED		P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 66,915.			66,915.
b 1,486,578.		1,523,794.	-37,216.
c 862,577.		703,124.	159,453.
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			66,915.
b			-37,216.
c			159,453.
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	189,152.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	377,519.	8,078,314.	.046732
2013	245,139.	6,316,115.	.038812
2012	260,000.	4,893,873.	.053128
2011	235,050.	4,852,810.	.048436
2010	178,701.	4,551,151.	.039265

2 Total of line 1, column (d)	2	.226373
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	.045275
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	7,800,416.
5 Multiply line 4 by line 3	5	353,164.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,475.
7 Add lines 5 and 6	7	355,639.
8 Enter qualifying distributions from Part XII, line 4	8	349,434.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,950.
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	0.
3	Add lines 1 and 2	3	4,950.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	4,950.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	19,000.
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	19,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,050.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	14,050.

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?	Yes	No
1a			X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IN		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		38,837.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE PAID OVER \$50,000		0.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 DIRECT SUPPORT TO VARIOUS ORGANIZED CHARITIES. SEE ATTACHED SCHEDULE.	328,750.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Section 179 deduction for tangible personal property placed in service during the tax year		
1	NONE	
		0.
2		
All other program-related investments. See instructions.		
3	NONE	
		0.
Total. Add lines 1 through 3		0.

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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	4,276,624.
b	Average of monthly cash balances	1b	170,580.
c	Fair market value of all other assets	1c	3,472,000.
d	Total (add lines 1a, b, and c)	1d	7,919,204.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,919,204.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	118,788.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,800,416.
6	Minimum investment return. Enter 5% of line 5	6	390,021.

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	390,021.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,950.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	385,071.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	385,071.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	385,071.

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	349,434.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	349,434.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	349,434.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				385,071.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			53,628.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 349,434.				
a Applied to 2014, but not more than line 2a			53,628.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				295,806.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				89,265.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE VARIOUS VARIOUS	NONE	CHARITABLE	VARIOUS CHARITABLE	328,750.
Total			3a	328,750.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	73,489.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						45,665.
6 Net rental income or (loss) from personal property						
7 Other investment income						85.
8 Gain or (loss) from sales of assets other than inventory						189,152.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		73,489.		234,902.
13 Total Add line 12, columns (b), (d), and (e)					13	308,391.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

5-11-2016
Date

▶ TRANSFER
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOHN R BUSHOUSE,
CPA

Preparer's signature

JOHN R BUSHOUSE,

Date

05/09/16

Check ☐ self-employed

PTIN

P00076152

Firm's name ► **KEMPER CPA GROUP, LLP**

Firm's EIN ► 37-0818432

Firm's address ► 2545 FOXPOINTE DRIVE, SUITE A
COLUMBUS, IN 47203-3299

Phone no. (812) 376-3061

Form **990-PF** (2015)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	73,489.	0.	73,489.	73,489.	
TO PART I, LINE 4	73,489.	0.	73,489.	73,489.	

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL RENTALS, COLUMBUS, IN FARM	1	149,740.
	2	74,500.
TOTAL TO FORM 990-PF, PART I, LINE 5A		224,240.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
UTILITIES		4,912.	
REPAIRS & MAINTENANCE		38,212.	
CLEANING		4,458.	
INSURANCE		11,237.	
TRASH PICK UP		3,918.	
PROPERTY TAXES		16,652.	
LEASING FEES		19,589.	
DEPRECIATION - DETAILS MAINTAINED		49,761.	
MANAGEMENT FEES		14,024.	
TELEPHONE		2,210.	
- SUBTOTAL -	1		164,973.
FARM PRODUCTION EXPENSE		3,173.	
PROPERTY TAXES		4,558.	
DEPRECIATION - DETAILS MAINTAINED		1,196.	
MANAGEMENT FEES		4,675.	
- SUBTOTAL -	2		13,602.
TOTAL RENTAL EXPENSES			178,575.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			45,665.

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	85.	85.	
TOTAL TO FORM 990-PF, PART I, LINE 11	85.	85.	

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,080.	3,080.		0.
TO FM 990-PF, PG 1, LN 16A	3,080.	3,080.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,820.	2,820.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,820.	2,820.		0.	

FORM 990-PF	TAXES		STATEMENT		7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	19,000.	19,000.			0.
2014 EXCISE TAX DUE	14,340.	14,340.			0.
FOREIGN TAXES	1,265.	1,265.			0.
TO FORM 990-PF, PG 1, LN 18	34,605.	34,605.			0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	206.	206.		0.
MISCELLANEOUS EXPENSE	748.	748.		0.
DIRECTORS INSURANCE	1,258.	0.		1,258.
UTILITIES	4,912.	4,912.		0.
REPAIRS & MAINTENANCE	38,212.	38,212.		0.
CLEANING	4,458.	4,458.		0.
INSURANCE	11,237.	11,237.		0.
TRASH PICK UP	3,918.	3,918.		0.
PROPERTY TAXES	16,652.	16,652.		0.
LEASING FEES	19,589.	19,589.		0.
DEPRECIATION - DETAILS				
MAINTAINED	49,761.	49,761.		0.
MANAGEMENT FEES	14,024.	14,024.		0.
TELEPHONE	2,210.	2,210.		0.
FARM PRODUCTION EXPENSE	3,173.	3,173.		0.
PROPERTY TAXES	4,558.	4,558.		0.
DEPRECIATION - DETAILS				
MAINTAINED	1,196.	1,196.		0.
MANAGEMENT FEES	4,675.	4,675.		0.
TO FORM 990-PF, PG 1, LN 23	180,787.	179,529.		1,258.

FOOTNOTES

STATEMENT

9

GRANTS & CONTRIBUTIONS PAID DURING THE YEAR:

SALVATION ARMY	12,500.
CITY OF COLUMBUS	2,000.
COLUMBUS PARK FOUNDATION	52,000.
BARTHOLOMEW COUNTY 4-H BLACKSMITH CLUB	7,000.
COLUMBUS INDIANA PHILHARMONIC	10,000.
COLUMBUS CITY BAND	1,500.
COLUMBUS SYMPHONY ORCHESTRA	3,000.
COLUMBUS AREA ARTS COUNCIL	1,750.
MILL RACE SENIOR CENTER	23,000.
KINDERGARTNERS COURT	2,000.
COLUMBUS FIREMAN'S CHEER FUND	2,500.
DEVELOPMENT SERVICES	15,000.
VOLUNTEERS IN MEDICINE	5,000.
LINCOLN CENTRAL NEIGHBORHOOD FAMILY CENTER	15,000.
CASA OF SOUTH CENTRAL INDIANA	8,000.
SONS OF AMERICAN LEGION	1,000.
PREGNANCY CARE CENTER OF COLUMBUS	2,000.
COLUMBUS INDIANA ARCHITECTURAL ARCHIVES	5,000.
EASTER SEALS-ACCESS-ABILITY	3,500.
IVY TECH FOUNDATION	15,000.

RILEY HOSPITAL	2,500.
COLUMBUS EAST/NORTH AFTER PROM COMMITTEE	1,000.
COLUMBUS PARK & REC	2,200.
PAL	2,000.
HAPPY HOLLOW CHILDREN'S CAMP	3,000.
COLUMBUS PD SHOP WITH A COP	5,500.
DAYSRING CHURCH	2,000.
GLEANERS FOOD BANK OF INDIANA	5,000.
OUR HOSPICE OF SOUTH CENTRAL INDIANA	32,000.
ALZHEIMER'S ASSOCIATION	12,000.
FAMILY SERVICE	3,800.
HERITAGE OF HOPE	2,000.
COLUMBUS SCOTTISH FESTIVAL	1,000.
TURNING POINT	5,000.
HOOSIER TRAILS COUNCIL	3,000.
KIDS COMMON	5,000.
TUPUC	15,000.
FOUNDATION FOR YOUTH	13,000.
AMERICAN RED CROSS	5,000.
RONALD MCDONALD HOUSE OF INDIANA	2,500.
INDIANAPOLIS SYMPHONY ORCHESTRA	2,000.
LOVE CHAPEL	17,500.
TOTAL	328,750.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS MUTUAL FUNDS & INVESTMENTS	COST	3,634,340.	3,871,050.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,634,340.	3,871,050.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
SECURITY DEPOSITS FROM TENANTS	6,759.	8,259.
TOTAL TO FORM 990-PF, PART II, LINE 22	6,759.	8,259.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DIANNE BARDLEY 2584 CHESTNUT ST COLUMBUS, IN 47201	DIRECTOR 2.00	575.	0.	0.
STEVE CAROTHERS 264 N HICKORY HILLS DR COLUMBUS, IN 47201	DIRECTOR 2.00	575.	0.	0.
WILLIAM HELMBRECHT 5138 IMPERIAL DRIVE COLUMBUS, IN 47203	DIRECTOR, PRESIDENT/TREAS 2.00	575.	0.	0.
JAMES HOLLAND 201 WASHINGTON STREET COLUMBUS, IN 47201	DIRECTOR, SECRETARY 2.00	575.	0.	0.
FIRST FINANCIAL BANK, N.A. PO BOX 929 COLUMBUS, IN 47202	TRUSTEE 2.00	35,962.	0.	0.

CLARENCE E. CUSTER & INEZ R. CUSTER FOUN

31-1130385

DICK WEAVER
1029 WASHINGTON STREET
COLUMBUS, IN 47201

DIRECTOR
2.00

575.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

38,837.

0.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIAM HELMBRECHT, TRUST DEPARTMENT, FIRST FINANCIAL BANK, N.A.,
PO BOX 929
COLUMBUS, IN 47202

TELEPHONE NUMBER

812-376-1718

EMAIL ADDRESS

WILLIAM.HELMBRECHT@BANKATFIRST.COM

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED GRANT APPLICATION

ANY SUBMISSION DEADLINES

NONE. THE BOARD OF DIRECTORS MEET ON A CALLED BASIS ONLY, APPROXIMATELY
FOUR TIMES A YEAR. GRANT REQUESTS RECEIVED WITHIN THREE DAYS OF A

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANTS MUST BE A 501(C)(3) ORGANIZATION, PREFERABLY WITHIN A FIFTY MILE
RADIUS OF COLUMBUS, IN. NO CHURCHES ARE CURRENTLY CONSIDERED. THE BENEFIT
TO BARTHOLOMEW COUNTY CITIZENS IS GIVEN PREFERENCE WHEN CONSIDERING GRANT
APPROVAL.

CLARENCE E. AND INEZ R. CUSTER FOUNDATION
GRANT APPLICATION FORM



Date: _____

Name of Organization: _____

Address: _____

Phone Number: _____

List of Board Members: _____

Contact Person: _____

Write a brief summary of the reason for applying and/or purpose of the grant:

Amount of grant requested: \$ _____

- Attach a copy of applicant organization's 501(c) (3) Tax Exemption Letter from the I.R.S.
- Attach a copy of the applicant's most recent financial statement, if available.
- Are you currently seeking funding from any other group?

The Foundation Board prefers to consider grants of organizations located within a 50-mile radius of Columbus, Indiana. All inquiries and information should be directed to:

William A. Helmbrecht, President and Treasurer
C/O First Financial Bank
P. O. Box 929
Columbus, Indiana 47202

Form 990-PF Page 11, Part IX-A Grants and Contributions Paid During Year

RECIPIENT NAME	PAYMENT CODE	FOUNDATION		PURPOSE OF GRANT OR CONTRIBUTION	RECIPIENT RELATIONSHIP	AMOUNT
		STATUS OF RECIPIENT				
Alzheimer's Association	1	Charitable		Various Charitable	None	12,000.00
American Red Cross	1	Charitable		Various Charitable	None	5,000.00
Bartholomew County 4-H Blacksmith Club	1	Charitable		Various Charitable	None	7,000.00
CASA	1	Charitable		Various Charitable	None	8,000.00
City of Columbus	1	Charitable		Various Charitable	None	2,000.00
Columbus Area Arts Council	1	Charitable		Various Charitable	None	1,750.00
Columbus City Band	1	Charitable		Various Charitable	None	1,500.00
Columbus East/North After Prom Committee	1	Charitable		Various Charitable	None	1,000.00
Columbus Fireman's Cheer Fund	1	Charitable		Various Charitable	None	2,500.00
Columbus Indiana Architectural Archives	1	Charitable		Various Charitable	None	5,000.00
Columbus Indiana Philharmonic	1	Charitable		Various Charitable	None	10,000.00
Columbus Park & Rec	1	Charitable		Various Charitable	None	2,200.00
Columbus Park Foundation	1	Charitable		Various Charitable	None	52,000.00
Columbus Police Department - Shop with a Cop	1	Charitable		Various Charitable	None	5,500.00
Columbus Scottish Festival	1	Charitable		Various Charitable	None	1,000.00
Columbus Symphony Orchestra	1	Charitable		Various Charitable	None	3,000.00
Dayspring Church	1	Charitable		Various Charitable	None	2,000.00
Developmental Services	1	Charitable		Various Charitable	None	15,000.00
Easter Seals-Access-Ability	1	Charitable		Various Charitable	None	3,500.00
Family Service	1	Charitable		Various Charitable	None	3,800.00
Foundation for Youth	1	Charitable		Various Charitable	None	13,000.00
Gleaners Food Bank of Indiana	1	Charitable		Various Charitable	None	5,000.00
Happy Hollow Children's Camp	1	Charitable		Various Charitable	None	3,000.00
Heritage of Hope	1	Charitable		Various Charitable	None	2,000.00
Hoosier Trails Council	1	Charitable		Various Charitable	None	3,000.00
Indianapolis Symphony Orchestra	1	Charitable		Various Charitable	None	2,000.00
IUPUC	1	Charitable		Various Charitable	None	15,000.00
Ivy Tech Foundation	1	Charitable		Various Charitable	None	15,000.00
Kids Common	1	Charitable		Various Charitable	None	5,000.00
Kindergartners Court	1	Charitable		Various Charitable	None	2,000.00
Lincoln Central Neighborhood Family Center	1	Charitable		Various Charitable	None	15,000.00
Love Chapel	1	Charitable		Various Charitable	None	17,500.00
Mill Race Senior Center	1	Charitable		Various Charitable	None	23,000.00
Our Hospice of South Central Indiana	1	Charitable		Various Charitable	None	32,000.00
PAL	1	Charitable		Various Charitable	None	2,000.00
Pregnancy Care Center of Columbus	1	Charitable		Various Charitable	None	2,000.00

Form 990-PF Page 11, Part IX-A Grants and Contributions Paid During Year

RECIPIENT NAME	PAYMENT CODE	FOUNDATION		PURPOSE OF GRANT OR CONTRIBUTION	RECIPIENT RELATIONSHIP	AMOUNT
		STATUS OF RECIPIENT				
Riley Chirdren's Hospital	1	Charitable		Various Charitable	None	2,500.00
Ronald McDonald House of Indiana	1	Charitable		Various Charitable	None	2,500.00
Salvation Army	1	Charitable		Various Charitable	None	12,500.00
Sons of American Legion	1	Charitable		Various Charitable	None	1,000.00
Turning Point	1	Charitable		Various Charitable	None	5,000.00
Volunteers In Medicine	1	Charitable		Various Charitable	None	5,000.00
TOTAL						328,750.00