



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

► Do 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 ARBOGAST FOUNDATION C/O LAKE CITY BANK WEALTH ADVISORY		A Employer identification number 35-6026067
Number and street (or P.O. box number if mail is not delivered to street address) 114 E. MARKET STREET		B Telephone number (see instructions) 574-267-9187
City or town, state or province, country, and ZIP or foreign postal code WARSAW IN 46580		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 283,409	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	Contributions, gifts, grants, etc., received (attach schedule) Check ► ☒ if the foundation is not required to attach Sch. B				
	Interest on savings and temporary cash investments				
	Dividends and interest from securities	6,329	6,329		
	5a Gross rents				
	5b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,036			
	6b Gross sales price for all assets on line 6a 94,892				
	Capital gain net income (from Part IV, line 2)		16,036		
	Net short-term capital gain			0	
	Income modifications				
	10a Gross sales less returns and allowances				
	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	22,365	22,365	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,853	1,853		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	700			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	75			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) STMT 3	940				
24 Total operating and administrative expenses. Add lines 13 through 23	3,568	1,853	0	0	
25 Contributions, gifts, grants paid	27,000			27,000	
26 Total expenses and disbursements. Add lines 24 and 25	30,568	1,853	0	27,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-8,203				
b Net investment income (if negative, enter -0-)		20,512			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2015)

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	11,813	1,098	1,098
	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 ▶	0		
	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) SEE STMT 4	265,899	270,921	282,311
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	277,712	272,019	283,409
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	277,712	272,019	
	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)	277,712	272,019	
	31	Total liabilities and net assets/fund balances (see instructions)	277,712	272,019	

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	277,712
2	Enter amount from Part I, line 27a	2	-8,203
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	2,510
4	Add lines 1, 2, and 3	4	272,019
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	272,019

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 SEE WORKSHEET			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
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**16,036****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**-94****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 nonchangible-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	13,000	311,619	0.041718
2013	14,900	299,721	0.049713
2012	17,000	286,208	0.059397
2011	10,500	283,072	0.037093
2010	25,836	279,517	0.092431

2 Total of line 1, column (d)**2****0.280352****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****0.056070****4** Enter the net value of nonchangible-use assets for 2015 from Part X, line 5**4****301,555****5** Multiply line 4 by line 3**5****16,908****6** Enter 1% of net investment income (1% of Part I, line 27b)**6****205****7** Add lines 5 and 6**7****17,113****8** Enter qualifying distributions from Part XII, line 4**8****27,000**

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b	1	205
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	205
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	205
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	366
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	366
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	161
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 161 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ _____ (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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
8b 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LAKE CITY BANK 6851 W JEFFERSON BLVD Located at ► FORT WAYNE	Telephone no ► 260-422-5009 IN ZIP+4 ► 46804		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► ☐	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ 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)	N/A	
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	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2015 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 2015)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**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 (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
BEATRICE ANNE STANAWAY	BOULDER	DIRECTOR			
91 VALLEY VIEW WAY	CO 80304	1.00	0	0	0
LINDA K. ARBOGAST	ELKHART	DIRECTOR			
1654 COBBLESTONE BLVD	IN 46514	1.00	0	0	0
SUSAN STANAWAY	CUPERTINO	DIRECTOR			
706 STENHAL LANE	CA 95014	1.00	0	0	0
LAKE CITY BANK	FORT WAYNE	AGENT			
6851 W JEFFERSON BLVD	IN 46804	1.00	1,853	0	0

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

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

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

▶ **0**

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
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	298,255
b	Average of monthly cash balances	1b	7,892
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	306,147
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	306,147
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	4,592
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	301,555
6	Minimum investment return. Enter 5% of line 5	6	15,078

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	15,078
2a	Tax on investment income for 2015 from Part VI, line 5	2a	205
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	205
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,873
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14,873
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	14,873

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	27,000
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	27,000
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	205
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,795

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				14,873
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	12,188			
b From 2011				
c From 2012	3,331			
d From 2013	144			
e From 2014				
f Total of lines 3a through e	15,663			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 27,000				
a Applied to 2014, but not more than line 2a				
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 2015 distributable amount				14,873
e Remaining amount distributed out of corpus	12,127			
5 Excess distributions carryover applied to 2015 (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	27,790			
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 2014 Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7 (see instructions)	12,188			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	15,602			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012	3,331			
c Excess from 2013	144			
d Excess from 2014				
e Excess from 2015	12,127			

Part XIV Private 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 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter.					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

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
N/A

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
MICHELLE KINDLER, LAKE CITY BANK

b The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 6

c Any submission deadlines.
N/A

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 7				27,000
Total			▶ 3a	27,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	6,329	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			14	16,036	
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		22,365	0
13	Total. Add line 12, columns (b), (d), and (e)				13	22,365

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- 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
 - (2)** Other assets
 - b** Other transactions:
 - (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

TODD E. HAINES

Firm's name ▶ **HAINES ISENBARGER & SKIBA LLC**

PTIN P00691953

Firm's address ▶ 4630 W JEFFERSON BLVD # 8
FORT WAYNE, IN 46804

Firm's EIN ▶ **52-2127371**

Phone no **260-436-9500**

Form **990-PF** (2015)

Capital Gains and Losses for Tax on Investment IncomeForm **990-PF****2015**

For calendar year 2015, or tax year beginning

, and ending

Name

**ARBOGAST FOUNDATION
C/O LAKE CITY BANK WEALTH ADVISORY**

Employer Identification Number

35-6026067

(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) EATON VANCE PARAMETRIC EMERGING MARK	P	10/20/14	05/04/15
(2) LOOMIS SAYLES INTERM DURTION BOND	P	05/04/15	12/30/15
(3) FRANKLIN SMALL CAP GROWTH	P	VARIOUS	05/04/15
(4) GOLDMAN SACHS MID CAP VALUE	P	01/15/14	05/04/15
(5) GOLDMAN SACHS MID CAP VALUE	P	VARIOUS	11/27/15
(6) GOLDMAN SACHS N-11 EQUITY FUND	P	04/30/13	05/04/15
(7) GOLDMAN SACHS N-11 EQUITY FUND	P	04/30/13	08/04/15
(8) GOLDMAN SACHS SATELLITE STRATEGIES	P	04/30/13	05/04/15
(9) GOLDMAN SACHS SATELLITE STRATEGIES	P	04/30/13	11/27/15
(10) GOLDMAN SACHS STRATEGIC INCOME	P	01/15/14	03/05/15
(11) HARBOR CAPITAL APPRECIATION FUND	P	08/31/12	05/04/15
(12) HARBOR CAPITAL APPRECIATION FUND	P	08/31/12	11/27/15
(13) ISHARES TR RUSSELL 2000 INDEX FUND	P	08/31/12	05/04/15
(14) MAIRS & POWER GROWTH FUND	P	VARIOUS	05/04/15
(15) MAIRS & POWER GROWTH FUND	P	08/31/12	08/31/15

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 840		855	-15
(2) 3,000		3,079	-79
(3) 1,450		1,345	105
(4) 815		849	-34
(5) 5,717		5,714	3
(6) 705		781	-76
(7) 4,352		5,260	-908
(8) 1,605		1,664	-59
(9) 751		835	-84
(10) 4,271		4,472	-201
(11) 4,787		3,197	1,590
(12) 1,083		686	397
(13) 2,696		1,785	911
(14) 7,840		5,484	2,356
(15) 6,631		4,919	1,712

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			-15
(2)			-79
(3)			105
(4)			-34
(5)			3
(6)			-76
(7)			-908
(8)			-59
(9)			-84
(10)			-201
(11)			1,590
(12)			397
(13)			911
(14)			2,356
(15)			1,712

Capital Gains and Losses for Tax on Investment IncomeForm **990-PF****2015**

For calendar year 2015, or tax year beginning

, and ending

Name

**ARBOGAST FOUNDATION
C/O LAKE CITY BANK WEALTH ADVISORY**

Employer Identification Number

35-6026067

(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) MFS INTERNATIONAL VALUE FUND	P	01/15/14	05/04/15
(2) MFS INTERNATIONAL VALUE FUND	P	01/15/14	12/30/15
(3) MFS VALUE I	P	VARIOUS	05/04/15
(4) MFS VALUE I	P	08/31/12	12/30/15
(5) T ROWE PRICE MID CAP GROWTH	P	08/31/12	05/04/15
(6) VANGUARD DIVIDEND GROWTH	P	08/31/12	05/04/15
(7) VANGUARD S&P 500 EFT	P	08/31/12	05/04/15
(8) DODGE & COX INCOME FUND	P	12/17/10	03/05/15
(9) GOLDMAN SACHS SATELLITE STRATEGIES	P	12/17/10	11/27/15
(10) HARBOR FUND INTERNATIONAL	P	05/17/07	05/04/15
(11) TEMPLETON GLOBAL BOND FUND	P	VARIOUS	03/05/15
(12) EATON VANCE PARAMETRIC EMERGI			
(13) FRANKLIN SMALL CAP GROWTH			
(14) HARBOR CAPITAL APPRECIATION F			
(15) HARBOR FUND INTERNATIONAL			

(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)
(1) 1,811		1,676	135
(2) 1,000		969	31
(3) 6,610		4,974	1,636
(4) 3,000		2,256	744
(5) 3,458		2,475	983
(6) 3,101		2,223	878
(7) 10,080		6,730	3,350
(8) 3,064		2,940	124
(9) 6,534		6,842	-308
(10) 2,898		2,742	156
(11) 3,794		4,104	-310
(12) 54			54
(13) 39			39
(14) 951			951
(15) 252			252

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			135
(2)			31
(3)			1,636
(4)			744
(5)			983
(6)			878
(7)			3,350
(8)			124
(9)			-308
(10)			156
(11)			-310
(12)			54
(13)			39
(14)			951
(15)			252

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2015**

For calendar year 2015, or tax year beginning

, and ending

Name

**ARBOGAST FOUNDATION
C/O LAKE CITY BANK WEALTH ADVISORY**

Employer Identification Number

35-6026067

(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) MFS INTERNATIONAL VALUE FUND			
(2) MFS VALUE I			
(3) T ROWE PRICE MID CAP GROWTH			
(4) VANGUARD DIVIDEND GROWTH			
(5) DODGE & COX INCOME FUND			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 104			104
(2) 787			787
(3) 389			389
(4) 414			414
(5) 9			9
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			104
(2)			787
(3)			389
(4)			414
(5)			9
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREP FEES	\$ 700	\$	\$	\$
TOTAL	\$ 700	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 75	\$	\$	\$
TOTAL	\$ 75	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INSURANCE	940			
TOTAL	\$ 940	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
DODGE & COX INCOME FUND	\$ 19,971	\$ 21,923	COST	\$ 21,705
EATON VANCE PARAMETRIC EMERGING	5,660	7,306	COST	5,922
FIDELITY HIGH INCOME FUND	9,995	15,219	COST	13,241
FRANKLIN SMALL CAP GROWTH	4,404	3,059	COST	4,286
GOLDMAN SACHS MID CAP VALUE	6,563		COST	
GOLDMAN SACHS N-11 EQUITY FUND	6,041		COST	

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOLDMAN SACHS SATELLITE STRATEGIES	\$ 9,341		COST	\$
GOLDMAN SACHS STRATEGIC INCOME	16,713	15,562	COST	14,346
HARBOR CAPITAL APPRECIATION FUND	13,623	9,740	COST	14,079
HARBOR FUND INTERNTIONAL	10,953	9,125	COST	8,599
ISHARES RUSSELL MIDCAP INDEX FUND		7,655	COST	7,368
ISHARES TR RUSSELL 2000 INDEX	7,897	9,349	COST	10,248
LOOMIS SAYLES INTERM DURATION BOND		19,449	COST	18,977
MAIRS & POWER GROWTH FUND	10,403		COST	
MFS INTERNATIONAL VALUE FUND	13,311	10,665	COST	10,881
MFS VALUE I	21,493	14,263	COST	18,790
OPPENHEIMER INT'L SMALL COMPANY FD		7,607	COST	7,776
PIMCO SHORT TERM I	16,466	22,690	COST	22,372
T ROWE PRICE MID CAP GROWTH	6,178	3,703	COST	4,289
TEMPLETON GLOBAL BOND FUND	16,853	15,933	COST	13,954
VANGUARD DIVIDEND GROWTH	10,690	8,467	COST	11,427
VANGUARD S&P 500 EFT	31,835	31,629	COST	37,012
VANGUARD S-T INVESTMENT	27,509	37,577	COST	37,039
TOTAL	\$ 265,899	\$ 270,921		\$ 282,311

Federal Statements**Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
ITEMS POSTING IN CURRENT YEAR AND TAXED IN PRIOR Y	\$ 150
ASSETS NOT INCLUDED IN LISTING	2,360
TOTAL	\$ 2,510

Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

WRITTEN REQUEST SHOULD INCLUDE THE PURPOSE FOR WHICH THE
GRANT WILL BE USED AND A COPY OF THE ORGANIZATION'S IRS
EXEMPTION LETTER.

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
CAPS, CHILD & PARENT SERVICES					PUBLIC	GENERAL	2,000
CRISIS RESPONSE INTERNATIONAL					PUBLIC	GENERAL	500
ELKHART COUNTY SYMPHONY ASSOCIATION					PUBLIC	GENERAL	2,000
ELKHART EDUCATION FOUNDATION					PUBLIC	GENERAL	3,500
GOSHEN COMMUNITY CHORALE					PUBLIC	GENERAL	1,500
HIDDEN VILLA HOSTEL					PUBLIC	GENERAL	1,000
MAIN STAY THERAPEUTIC RIDING PROGRA					PUBLIC	GENERAL	500
MONO LAKE COMMITTEE					PUBLIC	GENERAL	1,000
ORIENT LAND TRUST					PUBLIC	GENERAL	500
OUTLET ADOLESCENT					PUBLIC	GENERAL	1,000
SHUMLA ARCHAEOLOGICAL					PUBLIC	GENERAL	1,000
STANFORD UNIVERSITY					PUBLIC	GENERAL	3,000
TRINITY LUTHERAN CHURCH &					PUBLIC	GENERAL	500
TRUCK OF LOVE					PUBLIC	GENERAL	8,000
WOMEN'S HEALTH CENTER					PUBLIC	GENERAL	1,000

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount			
Address										
TOTAL										
							27,000			