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EXTENDED TO AUGUST 15, 2016

## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation: <b>CASLER FOUNDATION</b>		A Employer identification number <b>36-3107246</b>
Number and street (or P O box number if mail is not delivered to street address) <b>5675 WINKER LANE</b>	Room/suite	B Telephone number <b>815-997-3791</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PRIOR LAKE, MN 55372</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) <b>\$ 749,346.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		6.	6.		STATEMENT 1
4 Dividends and interest from securities		9,999.	9,999.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		19,717.			
b Gross sales price for all assets on line 6a		80,241.			
7 Capital gain net income (from Part IV, line 2)			19,717.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		29,722.	29,722.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,300.			0.
c Other professional fees					
17 Interest					
18 Taxes		2,689.			0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		2,720.	2,705.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		6,709.	2,753.		0.
25 Contributions, gifts, grants paid		39,251.			39,251.
26 Total expenses and disbursements. Add lines 24 and 25		45,960.	2,753.		39,251.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<16,238.>			
b Net investment income (if negative, enter -0-)			26,969.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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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			
	2 Savings and temporary cash investments	45,302.	40,562.	40,562.
	3 Accounts receivable ▶ 187.			
	Less: allowance for doubtful accounts ▶	161.	187.	187.
	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 STMT 6	157,337.	153,950.	409,943.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	302,626.	294,489.	298,654.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	505,426.	489,188.	749,346.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	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	75,175.	75,175.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	430,251.	414,013.	
	30 Total net assets or fund balances	505,426.	489,188.	
	31 Total liabilities and net assets/fund balances	505,426.	489,188.	

## 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	505,426.
2 Enter amount from Part I, line 27a	2	<16,238.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	489,188.
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	489,188.

**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 ATTACHED GAIN/LOSS SCHEDULE	P	VARIOUS	VARIOUS
b SEE ATTACHED GAIN/LOSS SCHEDULE	P	VARIOUS	VARIOUS
c SEE ATTACHED GAIN/LOSS SCHEDULE	P	VARIOUS	VARIOUS
d 340 SHS WOODWARD INC	D	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

  

(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 3,934.		4,700.	<766.>
b 41,892.		42,600.	<708.>
c 10,809.		9,837.	972.
d 16,451.		3,387.	13,064.
e 7,155.			7,155.

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			<766.>
b			<708.>
c			972.
d			13,064.
e			7,155.

  

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	19,717.
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	36,725.	790,144.	.046479
2013	32,675.	713,745.	.045780
2012	35,400.	725,598.	.048787
2011	31,710.	682,864.	.046437
2010	30,995.	593,219.	.052249

  

2 Total of line 1, column (d)	2	.239732
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	.047946
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	769,931.
5 Multiply line 4 by line 3	5	36,915.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	270.
7 Add lines 5 and 6	7	37,185.
8 Enter qualifying distributions from Part XII, line 4	8	39,251.

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 <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	270.
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	270.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	270.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,600.	
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	2,600.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	2,330.	
11 Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input checked="" type="checkbox"/> 280. <b>Refunded</b> <input checked="" type="checkbox"/>	11	2,050.	

**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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
b 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) <input checked="" type="checkbox"/> IL		
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	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

N/A

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	X
14 The books are in care of ► <b>DANIEL W. CASSENS</b> Telephone no. ► <b>815-997-3791</b> Located at ► <b>5675 WINKER LANE, PRIOR LAKE, MN</b> ZIP+4 ► <b>55372</b>		
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 <b>N/A</b>		
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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 ► <b>N/A</b>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>N/A</b> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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 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.) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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
N. JEAN CASSENS	TRUSTEE			
3914 EATON DRIVE				
ROCKFORD, IL 61114	1.00	0.	0.	0.
JEFFREY L CASSENS	TRUSTEE			
3109 KEIM ROAD				
COLUMBIA, IL 62236	1.00	0.	0.	0.
DANIEL W CASSENS	TRUSTEE			
5675 WINKER LANE				
PRIOR LAKE, MN 55372	1.00	0.	0.	0.
AMY L PAPALEXANDROU	TRUSTEE			
2808 JORWOODS DRIVE				
AUSTIN, TX 78745	1.00	0.	0.	0.

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

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

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

0





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	770,434.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	11,207.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	15.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	781,656.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	781,656.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	11,725.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	769,931.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	38,497.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	38,497.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	270.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	270.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	38,227.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	38,227.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	38,227.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	39,251.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	39,251.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	270.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	38,981.

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				38,227.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010	2,144.			
<b>b</b> From 2011				
<b>c</b> From 2012	743.			
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	2,887.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$	39,251.			
<b>a</b> Applied to 2014, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2015 distributable amount				38,227.
<b>e</b> Remaining amount distributed out of corpus	1,024.			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	3,911.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7	2,144.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,767.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012	743.			
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015	1,024.			

<b>Part XIV</b>	<b>Private Operating Foundations</b> (see instructions and Part VII-A, question 9)
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N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

- 3 Subtract line 2d from line 2c  
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. JEAN CASSENS

- 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:

JEAN CASSENS, 815-877-8449  
3914 EATON DRIVE, ROCKFORD, IL 61114

- b The form in which applications should be submitted and information and materials they should include:**

NO PRESCRIBED FORM

- c Any submission deadlines:

NONE

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

NONE

**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
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT	NONE	PUBLIC	SEE ATTACHED STATEMENT	39,251.
<b>Total</b>			<b>▶ 3a</b>	39,251.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>▶ 3b</b>	0.





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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ALPINE BANK & TRUST CO - CHECKING A/C	6.	6.	
TOTAL TO PART I, LINE 3	6.	6.	

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALPINE BANK & TRUST CO - BROKERAGE A/C	17,154.	7,155.	9,999.	9,999.	
TO PART I, LINE 4	17,154.	7,155.	9,999.	9,999.	

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	1,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,300.	0.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX PAYMENTS	2,641.	0.		0.
FOREIGN TAXES PAID	48.	48.		0.
TO FORM 990-PF, PG 1, LN 18	2,689.	48.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	15.	0.		0.
INVESTMENT MANAGEMENT FEES	2,705.	2,705.		0.
TO FORM 990-PF, PG 1, LN 23	2,720.	2,705.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	153,950.	409,943.
TOTAL TO FORM 990-PF, PART II, LINE 10B	153,950.	409,943.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	294,489.	298,654.
TOTAL TO FORM 990-PF, PART II, LINE 13		294,489.	298,654.



CASLER FOUNDATION  
BOOK/FAIR MARKET VALUE BALANCE SHEET  
DECEMBER 31, 2015

FEIN 36-3107246

	BEG OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	FMV
CASH			
CASH - ALPINE BANK	11,590	6,330	6,330
CASH - ALPINE BANK BROKERAGE	33,712	34,232	34,232
TOTAL	45,302	40,562	40,562
ACCOUNTS RECEIVABLE			
RICS - MUTUAL FUND DIST REC'D AFTER Y/E	161	187	187
INVESTMENTS - CORPORATE STOCK			
WOODWARD CO	157,337	153,950	409,943
INVESTMENTS - OTHER			
COLUMBIA DIVIDEND OPPORTUNITY - A	9,837	-	-
CLEARBRIDGE SMALL CAP GROWTH	4,700	4,700	4,415
VANGUARD TOTAL STK MKT IDX	61,000	61,000	71,773
HARBOR INTERNATIONAL FUND	18,600	18,600	16,373
IVY MID CAP GROWTH FUND	21,300	21,300	19,848
INVESCO INTL SMALL COM FD	9,400	-	-
ARTISAN MID CAP VALUE FUND - INV	6,700	-	-
MAIRS AND POWER GROWTH FD	21,400	-	-
OPPENHEIMER DEV MARKETS Y	9,800	-	-
T ROWE PRICE GROWTH STK FD INV	30,700	30,700	36,231
VANGUARD SMALL CAP INDEX-ADM	5,900	5,900	6,925
BLACKROCK STRATEGIC INC OPPORT INS	10,000	10,000	9,616
GOLDMAN SACHS STRATEGIC INCOME	10,473	10,473	9,995
METROPOLITAN WEST HIGH YIELD BOND	12,371	12,371	10,427
METROPOLITAN WEST TOTAL RETURN BOND	19,340	19,340	19,268
ALLIANZ CONVERTIBLE BOND FUND INSTL	13,700	18,700	15,715
NUVEEN REAL ESTATE SECS	7,200	7,200	8,054
VANGUARD TOTAL BOND MKT INDEX	15,205	15,205	14,856
VANGUARD SHORT TERM INVEST GRADE	15,000	15,000	14,735
DEUTSCHE CROCI INTERNATIONAL FUND	-	26,000	23,155
VANGUARD DIVIDEND GROWTH-INV	-	18,000	17,268
TOTAL	302,626	294,489	298,654
TOTAL ASSETS	505,426	489,188	749,346

Casler Foundation

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

Tax Year Ending December 31, 2015

FEIN: 36-3107246

Date	Charity	Cause	Address	City	State	Zip	Total
	Carpenters Place	Homeless Support	1149 Railroad Avenue	Rockford	IL	61104	\$1,500.00
	Cyprus American Archaeological Research Institute	Research and Education	656 Beacon Street 5th Floor	Boston	MA	2215	\$2,000.00
	Crusaders Health Foundation	Health Foundation	1200 W State Street	Rockford	IL	61102	\$4,000.00
	Discovery Center	Children's Education	711 N. Main Street	Rockford	IL	61103	\$500.00
	Doctors without Borders	Medical	333 7th Avenue	New York	NY	10001	\$500.00
	Friends of the Rockford Public Library	Literacy Education	215 N. Wyman Street	Rockford	IL	61101	\$500.00
	Good Samaritan Ministries	Religious Outreach	2307 Hull Street	Richmond	VA	23224	\$1,000.00
	Habitat for Humnity	Social Welfare	5183 Harlem Road	Loves Park	IL	61111	\$200.00
	Hope for Christian Church	Church	9273 Coach Stop Road	Columbia	IL	62236	\$4,000.00
	Hope Kids	Children's Social Welfare	P.O. Box 672	Cave Creek	AZ	85327	\$4,000.00
	Rockford Rescue Mission	Social Welfare	715 W. State Street	Rockford	IL	61102	\$500.00
	Leukemia Research Foundation	Medical Research	3520 Lake Ave Suite 202	Wilmette	IL	60091	\$1,500.00
	Life Network of Souther IL	Social Welfare	224 N. Main Street	Waterloo	IL	62298	\$2,000.00
	Literacy Council	Educational	982 N Main Street	Rockford	IL	61103	\$200.00
	Patriots' Gateway	Youth Programs	615 S. 5th Street	Rockford	IL	61104	\$1,000.00
	Friends of WPT (Wisc Public Television)	Educational	821 University Avenue	Madison	WI	53706	\$200.00
	Heartland Church - Christmas	Religious Outreach	1280 S. Alpine Road	Rockford	IL	61108	\$4,000.00
	Int'l Disaster Emergency Service, Inc.	Social Welfare	P.O. Box 379	Noblesville	MN	46061	\$1,000.00
	Northern Public Radio	Educational	801 N. 1st Street	Dekalb	IL	60115	\$100.00
	Pinecrest Community	Social Welfare	414 S. Wesley Avenue	Mt. Morris	IL	61054	\$1,500.00
	Pioneer Bible Tanslators	Religious Outreach	7255 Camp Wisdom Road	Dallas	TX	75236	\$150.00
	Rock River Valley Pantry	Social Welfare	421 S. Rockton Avenue	Rockford	IL	61102	\$2,000.00
	Rock Valley College Foundation	Educational	3301 N. Mulford Road	Rockford	IL	61114	\$250.00
	Rockford Symphony Orchestra	Arts	711 N. Main Street	Rockford	IL	61103	\$500.00
	Salvation Army	Social Welfare	P.O. Box 4159	Rockford	IL	61110	\$100.00
	Severson Dells Nature Center	Educational	8786 Montague Road	Rockford	IL	61102	\$500.00
	St. Jude Children Research Hospital	Medical Research	501 St. Jude Place	Memphis	TN	38105	\$1,000.00
	Swedish American Foundation	Health Foundation	1415 East State Street	Rockford	IL	61104	\$1,500.00
	United Way of Rock River Valley	Social Welfare	612 N. Main Street Suite 300	Rockford	IL	61103	\$2,000.00
	WNIU Northern Public Radio	Social Welfare	801 N. 1st Street	Dekalb	IL	60115	\$200.00
	YMCA	Social Welfare	220 E. State Street	Rockford	IL	61104	\$500.00
	Rockfor Rescue Mission	Social Welfare	715 W. State Street	Rockford	IL	61102	\$75.85
	Multiple Sclerosis Association of America	Medical	375 Kings Highway North	Cherry Hill	NJ	8034	\$25.00
	Polo Historical Society	Educational	123 N. Franklin Avenue	Polo	IL	61064	\$250.00
Grand Total							\$39,250.85