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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

TROUT CHARITABLE FOUNDATION

A Employer identification number

36-7167862

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

Room/suite

B Telephone number (see instructions)

312-461-5154

111 WEST MONROE STREET TAX DIV 10C

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

CHICAGO, IL 60603

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

J Accounting method: ☒ Cash ☐ Accrual

end of year (from Part II, col. (c), line

☐ Other (specify)

16) \$ 453,263.

(Part I, column (d) must be on cash basis)

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) (see instructions))

	(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 (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	9,982.	9,982.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	121,516.			
b Gross sales price for all assets on line 6a	473,449.			
7 Capital gain net income (from Part IV, line 2)		121,516.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	131,498.	131,498.		
13 Compensation of officers, directors, trustees, etc.	4,854.	2,427.		2,427.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT. 2	1,110.	555.	NONE	555.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT. 3	270.	134.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT. 4	15.			15.
24 Total operating and administrative expenses. Add lines 13 through 23.	6,249.	3,116.	NONE	2,997.
25 Contributions, gifts, grants paid	20,000.			20,000.
26 Total expenses and disbursements. Add lines 24 and 25	26,249.	3,116.	NONE	22,997.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	105,249.			
b Net investment income (if negative, enter -0-)		128,382.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			1,288.	1,288.
	2	Savings and temporary cash investments		10,350.	13,696.	13,696.
	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 ▶	NONE			
	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)		208,573.	243,924.	228,180.
	c	Investments - corporate bonds (attach schedule)		149,426.	215,504.	210,099.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶	STMT 5)	35,564.	35,564.	
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		403,913.	509,976.	453,263.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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)			NONE		
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		403,913.	509,976.	
	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)		403,913.	509,976.	
	31	Total liabilities and net assets/fund balances (see instructions)		403,913.	509,976.	

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	403,913.
2	Enter amount from Part I, line 27a	2	105,249.
3	Other increases not included in line 2 (itemize) ▶ TIMING DIFFERENCES	3	814.
4	Add lines 1, 2, and 3	4	509,976.
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	509,976.

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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 PUBLICLY TRADED SECURITIES**

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 473,449.		351,933.	121,516.
b			
c			
d			
e			

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))
a			121,516.
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	121,516.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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	27,783.	461,261.	0.060233
2013	22,662.	499,517.	0.045368
2012	22,700.	402,855.	0.056348
2011	12,791.	394,136.	0.032453
2010	7,658.	382,641.	0.020014

2 Total of line 1, column (d)	2	0.214416
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	0.042883
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	477,814.
5 Multiply line 4 by line 3	5	20,490.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,284.
7 Add lines 5 and 6	7	21,774.
8 Enter qualifying distributions from Part XII, line 4 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.	8	22,997.

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	1,284.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,284.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,284.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	164.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	164.
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	1,120.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ NONE ☒ 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
b 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
c 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
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) ☐ <u>IL</u>		
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

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>HECTOR AHUMADA</u> Telephone no ▶ <u>(312) 461-5154</u> Located at ▶ <u>111 W. MONROE ST. TAX DIV 10C, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>		
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 ▶ <u>15</u>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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)?		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
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?		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?	☐ Yes ☒ No	
If "Yes," list the years ▶ <u> </u> , <u> </u> , <u> </u> , <u> </u>		
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)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ <u> </u> , <u> </u> , <u> </u> , <u> </u>		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? ☐ **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? ☐ 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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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
BMO HARRIS BANK N.A. 111 WEST MONROE STREET TAX DIV 10C, CHICAGO, IL 60603	TRUSTEE	4,854	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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 (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	462,544.
b	Average of monthly cash balances	1b	22,546.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	485,090.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	485,090.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,276.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	477,814.
6	Minimum investment return. Enter 5% of line 5	6	23,891.

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	23,891.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,284.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,284.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,607.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	22,607.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	22,607.

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	22,997.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,997.
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	1,284.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,713.

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				22,607.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010				NONE
b From 2011				NONE
c From 2012				NONE
d From 2013				NONE
e From 2014				1,565.
f Total of lines 3a through e	1,565.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>22,997.</u>				
a Applied to 2014, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				22,607.
e Remaining amount distributed out of corpus. . .	390.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,955.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,955.			
10 Analysis of line 9				
a Excess from 2011 . . .				NONE
b Excess from 2012 . . .				NONE
c Excess from 2013 . . .				NONE
d Excess from 2014 . . .				1,565.
e Excess from 2015 . . .				390.

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or	4942(1)(5)
---------------	------------

[illegible]

1 Information Regarding Foundation Managers:

N/A

N/A

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.

SEE STATEMENT 6

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

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				
MISSION OF HOPE P.O. BOX 51824 KNOXVILLE TN 37950	NONE	PUBLIC	GENERAL OPERATING PURPOSES	2,000.
COMMUNITY FREE CLINIC 947 14TH AVE. S.E. CEDAR RAPIDS IA 52401	NONE	PUBLIC	GENERAL OPERATING PURPOSES	1,000.
IOWA UNITED METHODIST FOUNDATION 500 EAST COURT AVENUE, SUITE C DES MOINES IA	NONE	PUBLIC	GENERAL OPERATING PURPOSES	5,000.
CHRIST COMMUNITY UNITED METHODIST CHURCH 3000 ALBURNETT ROAD MARION IA 52302	NONE	PUBLIC	GENERAL OPERATING PURPOSES	12,000.
Total			3a	20,000.
b Approved for future payment				
Total			3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ABERDEEN EMERG MKTS INST-IS	126.	126.
ACADIAN EMS MKTS PORT INSTL	87.	87.
APPLE COMPUTER INC COMMON STOCK	59.	59.
ARTISAN INTERNATIONAL FD-ADV	93.	93.
BLACKSTONE ALT MULTI-STRAT-I	367.	367.
BMO PYRFORD INTL STOCK FUND CLASS I	503.	503.
BMO SHORT-TERM INCOME FUND CLASS I	388.	388.
BMO TCH CORPORATE INCOME FUND CL I	942.	942.
DODGE & COX INCOME FUND MUTUAL FUND	977.	977.
DODGE & COX STOCK FUND	337.	337.
FEDERATED ULTRA SHORT FD-INS	253.	253.
GATEWAY FUND-Y	565.	565.
HARBOR CAP APP US EQUITIES	16.	16.
HARRIS ASSOCIATES INVT TR OAKMARK INTL S	211.	211.
HARTFORD FLOATING RATE FUND-Y	799.	799.
HIGHLAND LONG/SHORT EQY-Z	482.	482.
MERGER FUND-INST	236.	236.
FEDERATED PRIME CASH OBLIGATIONS WS	22.	22.
MORGAN STANLEY INS FR EMG-I	74.	74.
PIMCO FDS PAC INVT MGMT SER HIGH YIELD F	171.	171.
TWEEDY BROWNE FUND INC GLOBAL VALUE FUND	460.	460.
VANGUARD INTRM BND INDX-ADM	148.	148.
VANGUARD FIXED INCOME SECS FD SHORT TERM	704.	704.
VANGUARD INSTL INDEX FD SH BEN INT	1,219.	1,219.
VANGUARD VALUE INDEX FD ADM	489.	489.
VANGUARD EXTENDED MARKET INDEX ADM	135.	135.
VOYA REAL ESTATE-I	119.	119.
	-----	-----
TOTAL	9,982.	9,982.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,110.	555.		555.
TOTALS	1,110.	555.	NONE	555.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION

REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	136.
FOREIGN TAXES ON QUALIFIED FOR	124.
FOREIGN TAXES ON NONQUALIFIED	10.
-----	-----
TOTALS	270.
-----	-----
	134.
	=====

TROUT CHARITABLE FOUNDATION

36-7167862

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	15.	15.
TOTALS	----- 15. =====	----- 15. =====

TROUT CHARITABLE FOUNDATION

36-7167862

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
-----	-----	-----
APPLE - BK/TX DIFFERENCE	7,369.	7,369.
VFINX - BK/TX DIFFERENCE	28,195.	28,195.
	-----	-----
TOTALS	35,564.	35,564.
	=====	=====

TROUT CHARITABLE FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

36-7167862

RECIPIENT NAME:

TROUT CHARITABLE FOUNDATION ADMIN C/O

ADDRESS:

BMO HARRIS BANK N.A., 111 W MONROE ST. TAX DIV 10C
CHICAGO, IL 60603

RECIPIENT'S PHONE NUMBER: 312 461-5154

FORM, INFORMATION AND MATERIALS:

QUESTIONS SHOULD BE DIRECTED IN WRITING TO
TROUT CHAR. FOUNDATION ADMINISTRATOR C/O
BMO HARRIS BANK N.A.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FOUNDATION GIVES GRANTS TO "CHARITABLE ORGANIZATIONS"
(DESCRIBED IN SECTION 501(C)(3) OF THE CODE), IN SUCH AMOUNTS AS THE
ADVISORY COMMITTEE SHALL DIRECT.

• Details of assets in your account

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM										
CASH	1,288.160		1.0000		1,288.16			0.00	0.00	0.00%
TOTAL CASH & SHORT-TERM					\$1,288.16			\$0.00	\$0.00	.00%
CASH & SHORT-TERM										
FEDERATED PRIME CASH OBLIGATION FUND	13,695.240		1.0000		13,695.24			0.00	14.38	0.10%
FEDERATED PRIME CASH OBLIGATION FUND (INCOME INVESTMENT)	0.670		1.0000		0.67	0.67		0.00	0.00	0.00%
TOTAL CASH & SHORT-TERM					\$13,695.91			\$0.00	\$14.38	.11%
FIXED INCOME/LOW VOLATILITY										
Corporate and other taxable										
BMO SHORT-TERM INCOME FUND CLASS I	3,481.000		9.3200		32,442.92	32,616.97		-174.05	445.57	1.37%
BMO TCH CORPORATE INCOME FUND CLASS I	2,668.000		11.8100		31,509.08	34,326.79		-2,817.71	1,051.19	3.34%
DODGE & COX INCOME FUND MUTUAL FUND	2,428.168		13.2900		32,270.35	31,386.40		883.95	978.55	3.03%
FEDERATED ULTRASHORT BOND FUND	3,592.000		9.0600		32,543.52	32,759.66		-216.14	352.73	1.08%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	3,065.305		10.5600		32,369.62	33,134.55		-764.93	610.00	1.88%
Total Corporate and other taxable					\$161,135.49	\$164,224.37		-\$3,088.88	\$3,438.04	2.13%
Alternatives-Low Volatility										
Hedge funds										
BLACKSTONE ALTERNATIVE MULTI-STRATEGY FUND	1,440.000		10.1200		14,572.80	14,803.20		-230.40	0.00	0.00%
THE MERGER FUND Opportunistic low volatility	950.000		15.2500		14,487.50	14,744.00		-256.50	171.00	1.18%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
HARTFORD FLOATING RATE FUND	2,451.164		8.1200	19,903.45	21,732.58	-1,829.13	963.31	4.84%
Total Alternatives-Low Volatility				\$48,963.75	\$51,279.78	-\$2,316.03	\$1,134.31	2.32%
TOTAL FIXED INCOME/LOW VOLATILITY				\$210,099.24	\$215,504.15	-\$5,404.91	\$4,572.35	2.18%
EQUITY/HIGH VOLATILITY								
U.S. equity funds								
DODGE & COX STOCK FUND								
Large cap value	125,000		162.7700	20,346.25	22,431.25	-2,085.00	328.38	1.61%
HARBOR CAPITAL APPRECIATION FUND #12								
Large cap growth	324,000		60.8100	19,702.44	19,472.40	230.04	15.78	0.08%
VANGUARD EXTENDED MARKET INDEX FUND								
Mid cap diversified equity	164,000		63.5800	10,427.12	11,047.98	-620.86	54.12	0.52%
VANGUARD INSTITUTIONAL INDEX FUND								
Large cap diversified equity	266,794		186.6200	49,789.10	50,882.50	-1,093.40	1,219.25	2.45%
Total U.S. equity funds				\$100,264.91	\$103,834.13	-\$3,569.22	\$1,617.53	1.61%
International								
ABERDEEN EMERGING MARKETS								
INSTITUTIONAL FUND	488,905		11.3600	5,553.96	7,616.85	-2,062.89	80.67	1.45%
Emerging								
ACADIAN EMERGING MARKETS PORTFOLIO								
Emerging	367,000		14.9100	5,471.97	6,771.15	-1,299.18	69.36	1.27%
ARTISAN INTERNATIONAL FUND								
Developed large cap	459,547		28.6600	13,170.62	14,355.40	-1,184.78	0.00	0.00%
BMO PYRFORD INTERNATIONAL STOCK FUND								
CLASS I	1,756,000		11.5600	20,299.36	22,347.08	-2,047.72	481.14	2.37%
Developed large cap								
MORGAN STANLEY INS FR EMG-I								
Emerging	344,000		16.9800	5,841.12	6,522.24	-681.12	0.00	0.00%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
OAKMARK INTERNATIONAL SMALL CAP FUND CLASS I Developed small cap	549.481		14.1700	7,786.15	8,543.37	-757.22	0.00	0.00%
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	1,009.000		24.4600	24,680.14	26,802.02	-2,121.88	0.00	0.00%
Total International				\$82,803.32	\$92,958.11	-\$10,154.79	\$631.17	.76%
Alternatives-High Volatility								
Hedge funds								
GATEWAY FUND Total return hedge funds	537.656		29.7100	15,973.76	14,585.24	1,388.52	333.35	2.09%
HIGHLAND LONG/SHORT EQUITY FUND Total return hedge funds	1,300.000		11.4900	14,937.00	15,691.00	-754.00	0.00	0.00%
Total Alternatives-High Volatility				\$30,910.76	\$30,276.24	\$634.52	\$333.35	1.08%
REITS								
VOYA REAL ESTATE FUND Domestic reits	360.000		20.3800	7,336.80	7,946.40	-609.60	191.52	2.61%
Total REITS				\$7,336.80	\$7,946.40	-\$609.60	\$191.52	2.61%
Commodities								
CREDIT SUISSE COMMODITY RETURN STRATEGY I Commodities	1,522.000		4.5100	6,864.22	8,908.86	-2,044.64	0.00	0.00%
Total Commodities				\$6,864.22	\$8,908.86	-\$2,044.64	\$0.00	.00%
TOTAL EQUITY/HIGH VOLATILITY				\$228,180.01	\$243,923.74	-\$15,743.73	\$2,773.57	1.22%
TOTAL ASSETS IN YOUR ACCOUNT				\$453,263.32	\$474,411.96	-\$21,148.64	\$7,360.30	1.62%
Book Basis in Excess of Donor Basis				\$35,564.28				
Total Assets				\$453,263.32	\$509,976.24			