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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation WB SMALL TRUST		A Employer identification number 42-6161925	
Number and street (or P O box number if mail is not delivered to street address) 4501 PRAIRIE PARKWAY		B Telephone number (see instructions) (319) 277-8000	
City or town, state or province, country, and ZIP or foreign postal code CEDAR FALLS, IA 50613		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		Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,929,850		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	36,389	36,389		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	65,766			
	b Gross sales price for all assets on line 6a 759,988				
	7 Capital gain net income (from Part IV, line 2) . . . .		65,766		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	102,155	102,155		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .	5,000			5,000
	15 Pension plans, employee benefits . . . . .	383			383
	16a Legal fees (attach schedule). . . . .	520			520
	b Accounting fees (attach schedule). . . . .	4,180			4,180
	c Other professional fees (attach schedule) . . . . .	16,260	16,260		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . .	5,124			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	1,706			1,706
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	33,173	16,260		11,789
	25 Contributions, gifts, grants paid . . . . .	93,500			93,500
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	126,673	16,260		105,289
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-24,518			
	b <b>Net investment income</b> (if negative, enter -0-)		85,895		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	107,132	331,729	331,729
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,849,278	1,600,163	1,598,121
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans. . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	1,956,410	1,931,892	1,929,850	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,956,410	1,931,892	
	30	Total net assets or fund balances(see instructions) . . . . .	1,956,410	1,931,892	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .	1,956,410	1,931,892	

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	1,956,410
2	Enter amount from Part I, line 27a . . . . .	2	-24,518
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,931,892
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	1,931,892

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	65,766
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	-729

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )  
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	93,710	2,012,901	0 046555
2013	91,130	1,941,341	0 046942
2012	90,123	1,864,146	0 048345
2011	106,152	1,132,185	0 093759
2010	64,060	1,711,012	0 037440

2	Total of line 1, column (d). . . . .	2	0 273041
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 054608
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	1,975,630
5	Multiply line 4 by line 3. . . . .	5	107,885
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	859
7	Add lines 5 and 6. . . . .	7	108,744
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	105,289

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/>			
		and enter "N/A" on line 1			
		Date of ruling or determination letter _____			
		(attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	1,718
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	1,718
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	1,718
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,000	
b		Exempt foreign organizations—tax withheld at source. . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868). . . . .	6c		
d		Backup withholding erroneously withheld. . . . .	6d		
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	4,000
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	2,282
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 2,282 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶KAREN WILSON Telephone no ▶(319) 277-8000 Located at ▶4501 PRAIRIE PARKWAY CEDAR FALLS IA ZIP+4 ▶50613			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	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? . . . . . <input type="checkbox"/>	1c		
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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?( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i> ) . . . . . <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

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

☐ 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)?

☐ Yes ☒ No

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

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?

5b

6b

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ROBERT L SMITH JR 4501 PRAIRIE PARKWAY CEDAR FALLS,IA 50613	TRUSTEE 2 00	0	0	0
REVEREND CATHY F YOUNG 4501 PRAIRIE PARKWAY CEDAR FALLS,IA 50613	TRUSTEE 2 00	0	0	0
LORI JOHNSON 4501 PRAIRIE PARKWAY CEDAR FALLS,IA 50613	TRUSTEE 2 00	0	0	0
JOHN LOCKE 4501 PRAIRIE PARKWAY CEDAR FALLS,IA 50613	TRUSTEE 2 00	0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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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		

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 THE WB SMALL TRUST PROVIDES SCHOLARSHIP GRANTS ON AN OBJECTIVE, NON-DISCRIMINATORY BASIS, WITHOUT REGARD TO AGE, GENDER, RACE OR DISABILITY TO ASSIST YOUNG MEN AND WOMEN TO OBTAIN HIGHER EDUCATION IN CHRISTIAN COLLEGES AND UNIVERSITIES THE TRUST'S GRANT MAKING PROCEDURES WERE APPROVED BY IRS IN AN EXEMPTION LETTER DATED MAY 22, 2009	93,500
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	1,810,625
b	Average of monthly cash balances. . . . .	1b	195,091
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,005,716
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	2,005,716
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	30,086
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,975,630
6	Minimum investment return.Enter 5% of line 5. . . . .	6	98,782

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	98,782
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	1,718
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,718
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	97,064
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	97,064
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	97,064

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	105,289
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	105,289
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	
6	Adjusted qualifying distributions.Subtract line 5 from line 4. . . . .	6	105,289

**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				97,064
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.				
b From 2011.				22,854
c From 2012.				
d From 2013.				11,595
e From 2014.				
f Total of lines 3a through e.	34,449			
4 Qualifying distributions for 2015 from Part XII, line 4				
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.				97,064
e Remaining amount distributed out of corpus	8,225			
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	42,674			
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	42,674			
10 Analysis of line 9				
a Excess from 2011.				22,854
b Excess from 2012.				
c Excess from 2013.				11,595
d Excess from 2014.				
e Excess from 2015.				8,225

## Part XIV

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

**3** Complete 3a, b, or c for the alternative test relied upon

## 1 Information Regarding Foundation Managers:

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

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

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

SEE ATTACHED COPY OF APPLICATION FORM

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

Form **990-PF** (2015)

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 Additional Data Table				
Total . . . . .			3a	93,500
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

l. 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?

(1) Cash. . . . .

(2) Other assets. . . . .

**(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.

**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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

\* \* \* \* \*

2016-05-16

\* \* \* \* \*

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below  
(see instr )? ☒ Yes ☐ No

Print/Type preparer's name  
JOHN J BURNS

Preparer's Signature

Date  
2016-05-13

Check if self-employed ☒

PTIN P00305860

Firm's name   
CARNEY ALEXANDER MAROLD & CO LLP

Firm's EIN 42-0728423

Firm's address ►  
PO BOX 1290 WATERLOO, IA 507041290

Phone no (319) 233-3318

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
2,594 437 SHS LOCORR SPECTRUM INC FD	P	2015-01-01	2015-01-27
214 855 SHS FID ADVS NEW INSIGHTS	P	2014-01-01	2015-02-18
65 SHS CHEVRON CORP	P	2014-01-01	2015-08-03
1,691 472 SHS LORD ABB FDMNTL EQ FD	P	2015-01-01	2015-10-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-01-14
142 SHS FRANKLIN RESOURCES INC	P	2014-01-01	2015-05-29
8,568 375 SHS DEL DVR INC FD	P	2014-01-01	2015-10-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-02-13
117 SHS TRIUMPH GROUP INC	P	2014-01-01	2015-10-02
6,377 341 SHS FID ADVS STR INCM FD	P	2014-01-01	2015-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,440		26,011	-1,571
5,936		3,854	2,082
5,561		7,627	-2,066
21,938		22,395	-457
5		5	
7,252		7,586	-334
75,230		79,670	-4,440
6		6	
4,788		8,044	-3,256
75,380		81,622	-6,242

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,571
			2,082
			-2,066
			-457
			-334
			-4,440
			-3,256
			-6,242

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-03-13
51 SHS VALMONT INDUSTRIES INC	P	2014-01-01	2015-07-24
1956 698 SHS FID ADVS NEW INSIGHTS	P	2014-01-01	2015-02-18
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-04-10
91 SHS ACCENTURE PLC	P	2014-01-01	2015-06-12
1,751 313 SHS FID ADVS NEW INSIGHTS	P	2013-05-07	2015-06-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-05-14
3,654 971 SHS LORD ABB FDMNTL EQ FD	P	2013-05-07	2015-06-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-06-12
4,021 416 SHS LORD ABB FDMNTL EQ FD	P	2014-01-01	2015-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6		6	
5,759		7,418	-1,659
54,064		50,922	3,142
6		6	
8,768		7,113	1,655
50,000		45,692	4,308
5		5	
50,000		56,104	-6,104
5		5	
52,158		60,892	-8,734

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,659
			3,142
			1,655
			4,308
			-6,104
			-8,734



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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 )
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-07-08
566 572 SHS T ROWE BLUE CHP GRW FD	P	2012-10-05	2015-02-18
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-08-07
5,751 253 SHS DEL DVR INC FD	P	2014-01-01	2015-10-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-09-04
145 064 SHS DEL DVR INC FD	P	2014-01-01	2015-10-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-10-05
519 534 SHS EUROPACIFIC GRW F2	P	2005-08-05	2015-10-19
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-11-04
4,268 638 SHS FID ADVS STR INCM FD	P	2014-01-01	2015-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6		6	
40,000		26,402	13,598
5		5	
50,496		54,288	-3,792
5		5	
1,274		1,274	
5		5	
25,000		19,690	5,310
5		5	
50,455		53,809	-3,354

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			13,598
			-3,792
			5,310
			-3,354

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
ROP SPDR GOLD TRUST ETF	P	2014-01-01	2015-12-03
98 522 SHS FID ADVS STR INCM FD	P	2014-01-01	2015-10-19
45 SHS CVS HEALTH CORP	P	2014-03-13	2015-03-06
3,716 091 SHS FID ADVS NEW INSIGHTS	P	2010-08-05	2015-01-27
58 SHS CVS HEALTH CORP	P	2013-12-17	2015-03-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
5		5	
1,165		1,165	
4,587		3,288	1,299
100,000		65,403	34,597
5,912		3,889	2,023

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,299
			34,597
			2,023

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
AARON ZIMMERMAN 2160 WOODLAND DR APT D4 DUBUQUE,IA 52002	NONE	N/A	SEE ATTACHED STATEMENT	2,500
ADAM SMITH 145 W31 NORTE PKWY 211 ESCONDIDO,CA 920266262	NONE	N/A	SEE ATTACHED STATEMENT	2,500
ALMA GAST 1100 E 55TH ST CHICAGO,IL 60615	NONE	N/A	SEE ATTACHED STATEMENT	1,250
ANDREW MARR 2565 160TH ST FLOYD,IA 50435	NONE	N/A	SEE ATTACHED STATEMENT	1,000
ANDREW NOBLE 801 SEMINARY PL ST LOUIS,MO 63105	NONE	N/A	SEE ATTACHED STATEMENT	1,250
ANDREW PETERSON 501 FARBER RD APT 311 PRINCETON,NJ 08540	NONE	N/A	SEE ATTACHED STATEMENT	2,500
BENJAMIN MICHEEL 2021 W STATE ROAD 426 OVIEDO,FL 32765	NONE	N/A	SEE ATTACHED STATEMENT	2,500
BLAKE NEEBLE 787 BROOKVIEW SQUARE DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,000
BLAKE STRUVE 410 MIRA LOMA LANE ESCONDIDO,CA 92025	NONE	N/A	SEE ATTACHED STATEMENT	3,750
CALI MICAL 501 FARBER RD 202 PRINCETON,NJ 08540	NONE	N/A	SEE ATTACHED STATEMENT	1,250
CARINA SCHLITZ 333 WARTBURG PL DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
CARMINE BAHATTI 2121 SHERIDAN RD EVANSTON,IL 60201	NONE	N/A	SEE ATTACHED STATEMENT	2,500
CATHERINE SWANSON 1100 E 55TH ST CHICAGO,IL 606155112	NONE	N/A	SEE ATTACHED STATEMENT	2,500
CHAD RYAN GCTS BOX 457-A 130 ESSEX ST S HAMILTON,MA 01982	NONE	N/A	SEE ATTACHED STATEMENT	1,000
CHRISTOPHER RAMSTAD 110 ERIC CRAIG CT ST PETERS,MO 63376	NONE	N/A	SEE ATTACHED STATEMENT	3,750
<b>Total . . . . .</b>			<b>3a</b>	93,500

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
COURTNEY DAKE 912 1/2 W MILLS CRESTON,IA 50801	NONE	N/A	SEE ATTACHED STATEMENT	1,250
DANIEL BALDWIN 1925 PULPIT ROCK LN APT 101 DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
DANIEL FLUKE 1925 PULPIT ROCK LN APT 202 DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
DAVID EFFLANDT 1859 DENVER DR 5A DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
DAVID VIGGERS 5 FOUNDERS WAY UNIT D ST LOUIS,MO 63105	NONE	N/A	SEE ATTACHED STATEMENT	2,500
DENNIS CONWAY 721 GREEN VALLEY TERRACE SE CEDAR RAPIDS,IA 52403	NONE	N/A	SEE ATTACHED STATEMENT	1,000
DIANE MESCHER 875 W PESCO DR APT 2149 CHANDLER,AZ 85225	NONE	N/A	SEE ATTACHED STATEMENT	1,250
DIONE MILLER 1100 E 55TH ST BOX DB1 CHICAGO,IL 60615	NONE	N/A	SEE ATTACHED STATEMENT	1,250
EKRAM KACHU 97 COLLINS ST UNIT C DUBUQUE,IA 52001	NONE	N/A	SEE ATTACHED STATEMENT	1,250
ELIAS GROENENDYKE 1400 HILL AVE UNIT B SPIRIT LAKE,IA 51360	NONE	N/A	SEE ATTACHED STATEMENT	1,000
ELIZABETH BELL 2445 220TH ST FAIRFIELD,IA 52556	NONE	N/A	SEE ATTACHED STATEMENT	1,250
ERIC HAUAN 2D FOUNDERS WAY UNIT B ST LOUIS,MO 63105	NONE	N/A	SEE ATTACHED STATEMENT	1,250
ERIN GUZMAN 112 ACKLEN PARK DR APT D6 NASHVILLE,TN 37203	NONE	N/A	SEE ATTACHED STATEMENT	1,250
HOLLY SCHERFF 417 NEW COLLEGE DR 4 SEWANEE,TN 37375	NONE	N/A	SEE ATTACHED STATEMENT	1,250
JAMES GOEREND 18754 SCENIC RD WAUCOMA,IA 52171	NONE	N/A	SEE ATTACHED STATEMENT	1,000
<b>Total . . . . .</b>				93,500

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
JAY WIEDEMAN 104 SUNSET CT ANAMOSA,IA 52205	NONE	N/A	SEE ATTACHED STATEMENT	1,000
JENNIFER DAHLE 467 BLAIR DR 3 DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
JOSEPH MORNINGSTAR 2021 CHAPEL HILL RD APT C DURHAM,NC 27707	NONE	N/A	SEE ATTACHED STATEMENT	2,500
JOHN ENGWALL 2702-8 NORTHGATE BLVD FORT WAYNE,IN 46835	NONE	N/A	SEE ATTACHED STATEMENT	3,750
JOSEPH DAIKER 1869 DENVER DR UNIT 6A DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
JOSHUA LINK 9853 JANELLE CT DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,000
JULIE HAGEE 604 KIRK RD APT 40 DECATUR,GA 30030	NONE	N/A	SEE ATTACHED STATEMENT	1,250
JUSTINE KARMANN 201 LOETSCHER PL 318 PRINCETON,NJ 08540	NONE	N/A	SEE ATTACHED STATEMENT	2,500
KEVIN EARLEYWINE 17817 W COUNTY RD B BROADHEAD,WI 53520	NONE	N/A	SEE ATTACHED STATEMENT	1,000
LISA MESHKE 4015 WOODLAND PLAZA APT 6 W DES MOINES,IA 50266	NONE	N/A	SEE ATTACHED STATEMENT	1,250
MATTHEW DEAVER 107 FENLEY AVE APT K1 LOUISVILLE,KY 40207	NONE	N/A	SEE ATTACHED STATEMENT	1,250
MELINDA DAVIS 66 FACULTY CIRCLE SEWANEE,TN 37375	NONE	N/A	SEE ATTACHED STATEMENT	1,250
MI BAN LO 1043 PARK HILL LANE ESCONDIDO,CA 92052	NONE	N/A	SEE ATTACHED STATEMENT	1,000
MICHAEL MCGINLEY 1201 OFFICE PARK RD 403 W DES MOINES,IA 50265	NONE	N/A	SEE ATTACHED STATEMENT	1,250
MILAN JOHNSON 910 4TH ST MILFORD,IA 51351	NONE	N/A	SEE ATTACHED STATEMENT	1,000
<b>Total . . . . .</b>			<b>3a</b>	93,500

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
NICHOLAS YANCEY PO BOX 5204 PRINCETON,NJ 08543	NONE	N/A	SEE ATTACHED STATEMENT	1,250
PARIS WHITE 497 BLAIR DR DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
PAUL WATERMAN 1829 DENVER DR UNIT 2A DUBUQUE,IA 52003	NONE	N/A	SEE ATTACHED STATEMENT	1,250
REBECCA CALI 1816 SEVEN SPRINGS RD MUSCATINE,IA 52761	NONE	N/A	SEE ATTACHED STATEMENT	1,000
SARAH FIKE 1550 EUSTIS ST APT N ST PAUL,MN 55108	NONE	N/A	SEE ATTACHED STATEMENT	2,500
SHANE FULLER 2211 BARKWOOD DRIVE CEDAR FALLS,IA 50613	NONE	N/A	SEE ATTACHED STATEMENT	2,500
SINCLAIR ENDER 135 ROARKS COVE RD A36-2 SEWANEE,TN 37375	NONE	N/A	SEE ATTACHED STATEMENT	1,000
STUART VANDER VEGTE 219 WASHINGTON MILLS RD ZWINGLE,IA 52079	NONE	N/A	SEE ATTACHED STATEMENT	1,250
SUSAN VOGEL 623 N OAKS DR PELLA,IA 50219	NONE	N/A	SEE ATTACHED STATEMENT	1,250
THOMAS COWELL 1195 MEADOW LN BUCKINGHAM,IA 50612	NONE	N/A	SEE ATTACHED STATEMENT	1,250
THOMAS EARLY 311 RUNNIG KNOB HOLLOW RD SEWANEE,TN 37383	NONE	N/A	SEE ATTACHED STATEMENT	1,000
THOMAS HEATHERSHAW 519 WMULLAN AVE WATERLOO,IA 50701	NONE	N/A	SEE ATTACHED STATEMENT	1,000
TYLER CARTER 2004 BELLEVUE AVE APT G ST LOUIS,MO 63134	NONE	N/A	SEE ATTACHED STATEMENT	1,250
TYLER RAYMOND 130 MEGHANN DR MARION,IA 52302	NONE	N/A	SEE ATTACHED STATEMENT	1,000
ZACHARY VIGGERS 6600 N CLINTON ST MAIL ROOM BOX 214 FORT WAYNE,IN 46825	NONE	N/A	SEE ATTACHED STATEMENT	2,500
<b>Total . . . . .</b>			<b>3a</b>	93,500

# TY 2015 Accounting Fees Schedule

**Name:** WB SMALL TRUST

**EIN:** 42-6161925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,180			4,180

TY 2015 Investments Corporate Stock Schedule

Name: WB SMALL TRUST  
EIN: 42-6161925

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES	7,474	8,084
ACCENTURE PLC IRELAND		
AETNA INC NEW	7,270	11,028
AIRGAS INC	8,535	10,651
AMERICAN WATER WORKS COMPANY INC NEW	7,792	9,321
ANHEUSER BUSCH INBEV	7,569	9,250
CHEVRON CORP		
CISCO SYSTEMS INC	7,299	9,287
CVS HEALTH CORP		
DANAHER CORP	5,725	6,873
DAVITA HEALTHCARE PARTNERS INC	7,772	6,901
DELAWARE DIVERSIFIED FUND	107,005	99,062
DELAWARE SMALL CAP VALUE FUND	31,755	27,053
DODGE & COX INCOME FUND	104,040	99,499
DOUBLELINE TOTAL RETURN BOND FUND	104,880	102,623
DR. PEPPER SNAPPLE GROUP INC	7,625	9,134
EBAY INC	2,244	2,666
EUROPACIFIC GROWTH FUND	23,995	27,226
FIDELITY ADVISOR NEW INSIGHTS FUND	54,641	55,688
FIDELITY ADVISOR REAL ESTATE INCOME	23,881	22,354
FIDELITY ADVISOR SMALL CAP FUND	42,445	35,742
FIDELITY ADVISOR STRATEGIC INCOME FD	108,016	98,450
FIRST EAGLE GLOBAL FUND	128,198	120,533
FLOWSERVE CORP	6,159	4,376
FRANKLIN RESOURCES INC		
HERSHEY COMPANY	8,029	7,856
INVESCO DIVERSIFIED DIVIDEND FUND	114,426	127,419
LOCORR SPECTRUM INCOME		
LORD ABBETT FUNDAMENTAL EQUITY		
LORD ABBETT SHORT DURATION INCOME FD	100,425	98,823



Name of Stock	End of Year Book Value	End of Year Fair Market Value
LORD ABBETT VALUE OPPTYS FUND	26,799	24,765
MICROSOFT CORP	7,336	10,874
NATIONWIDE GENEVA MID CAP GROWTH	62,688	61,810
NEXTERA ENERGY INC	8,091	8,207
OAKMARK INTERNATIONAL FUND	28,507	24,452
OAK RIDGE SMALL CAP GROWTH FUND	31,580	25,614
ORACLE CORP	6,913	7,123
PAYPAL HOLDINGS INC	3,469	3,512
PEPSICO CORP	9,289	11,391
RALPH LAUREN CORP	7,631	5,797
SMUCKER JM COMPANY NEW	7,689	9,497
SPDR GOLD TRUST GOLD SHARES	19,771	13,900
T ROWE PRICE BLUE CHIP GROWTH FUND	77,571	115,529
T ROWE PRICE CAP APRC FUND	145,912	138,166
TJX COMPANIES INC NEW	7,518	8,651
TRIUMPH GROUP INC		
VALMONT INDUSTRIES INC		
VANGUARD DIVIDEND GROWTH FUND	105,705	104,203
VARIAN MEDICAL SYSTEMS INC	7,079	7,191
WAL-MART STORES INC	9,415	7,540

TY 2015 Legal Fees Schedule

**Name:** WB SMALL TRUST

**EIN:** 42-6161925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	520			520

**TY 2015 Other Expenses Schedule****Name:** WB SMALL TRUST**EIN:** 42-6161925

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSE	968			968
INSURANCE	587			587
WEBSITE	126			126
COURT COSTS	25			25

TY 2015 Other Professional Fees Schedule

Name: WB SMALL TRUST

EIN: 42-6161925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	16,260	16,260		

**TY 2015 Taxes Schedule****Name:** WB SMALL TRUST**EIN:** 42-6161925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	156			
ESTIMATES	4,000			
'14 990-PF	968			

**TY 2015 GeneralDependencySmall****Name:** WB SMALL TRUST**EIN:** 42-6161925**Business Name or Person Name:****Taxpayer Identification Number:****Form, Line or Instruction****Reference:****Regulations Reference:****Description:** GENERAL FOOTNOTE**Attachment Information:** FORM 990-PF, PART XV, LINE 3A - PURPOSE OF GRANT: TO ASSIST INDIVIDUALS OBTAINING HIGHER EDUCATION IN CHRISTIAN COLLEGES AND UNIVERSITIES.

# THE W. B. SMALL TRUST

## APPLICATION FOR FINANCIAL ASSISTANCE

Application will be considered only if typed.

### PERSONAL INFORMATION

Photograph

Name \_\_\_\_\_

Date/Place of birth \_\_\_\_\_

Home address \_\_\_\_\_

School address \_\_\_\_\_

email address \_\_\_\_\_

Marital status \_\_\_\_\_ Number of dependents (not including spouse) \_\_\_\_\_

\*Outline your Iowa background \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### WORK EXPERIENCE

List the place of employment, length of time and brief description of job/jobs held in the past 10 years.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\*Preference is given to Iowans since W. B. Small was an Iowa dentist and his money established this Trust.

**EDUCATIONAL INFORMATION**

Educational experience to date (include current enrollment)

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Educational objective \_\_\_\_\_

Number of additional years of education required \_\_\_\_\_

Seminary attending \_\_\_\_\_

**CHURCH MEMBERSHIP**

Name of Church \_\_\_\_\_

Address of Church \_\_\_\_\_

Sponsoring group, if any \_\_\_\_\_

**FINANCIAL CIRCUMSTANCES**

Source and amount of income for the school year 20\_\_ to 20\_\_:

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**Total:** \_\_\_\_\_

Estimated costs for school year 20\_\_ to 20\_\_:

- a. Tuition charges and fees \_\_\_\_\_
- b. Books and education expenses \_\_\_\_\_
- c. Other student expenses \_\_\_\_\_
- d. Housing costs \_\_\_\_\_
- e. Food costs \_\_\_\_\_
- f. Payments on indebtedness \_\_\_\_\_
- g. Other expenses (itemize) \_\_\_\_\_

**Total:** \_\_\_\_\_



**REFERENCES**

Please list name and addresses of persons whom you feel know you well and can give recommendations as to your character, scholastic performance, and need for financial assistance.

NAME

ADDRESS

TELEPHONE

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Please outline the reason why you feel an assistance grant from the W. B. Small Trust would increase the effectiveness of your educational program.

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Please list the extracurricular activities you carry along with your program of formal education.

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**PLEASE USE THE REVERSE SIDE TO SHARE WITH US A BRIEF STATEMENT DESCRIBING YOUR JOURNEY OF FAITH.**