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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

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
THE ADLER SCHERMER FOUNDATION

A Employer identification number
84-1210699

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O LLOYD G SCHERMER 210 LAKE AVE

B Telephone number (see instructions)
(970) 544-0421

City or town, state or province, country, and ZIP or foreign postal code
ASPEN, CO 81611

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,129,035

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	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	85	85		
	4	Dividends and interest from securities	145,723	145,723		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	114,286			
	b	Gross sales price for all assets on line 6a 1,449,185				
	7	Capital gain net income (from Part IV, line 2)		114,286		
	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)	12,412	12,412		
	12	**Total.** Add lines 1 through 11	272,506	272,506		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	451	338		113
	b	Accounting fees (attach schedule)	5,640	4,230		1,410
	c	Other professional fees (attach schedule)	75,958	75,958		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	27,753	20,753		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2	2		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	109,804	101,281		1,523
	25	Contributions, gifts, grants paid	395,300			395,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	505,104	101,281		396,823
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-232,598			
	b	**Net investment income** (if negative, enter -0-)		171,225		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	8,728	43,637	43,637
2	Savings and temporary cash investments	248,501	543,840	543,840
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)	1,305,976	672,915	672,915
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)	6,808,279	4,868,643	4,868,643
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)	8,371,484	6,129,035	6,129,035
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	8,371,484	6,129,035	
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			
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)	8,371,484	6,129,035	
31	**Total liabilities and net assets/fund balances** (see instructions)	8,371,484	6,129,035	

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	8,371,484
2	Enter amount from Part I, line 27a	2	-232,598
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,138,886
5	Decreases not included in line 2 (itemize) ▶	5	2,009,851
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,129,035

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)
1 a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	80,251		73,371	6,880
b	1,346,673		1,261,528	85,145
c	22,261			22,261
d				
e				

	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	
a				6,880
b				85,145
c				22,261
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	114,286
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 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	470,129	6,459,656	0 072779
2013	504,205	5,527,691	0 091214
2012	547,675	5,425,138	0 100951
2011	498,754	6,052,195	0 082409
2010	508,004	6,047,074	0 084008

2	**Total** of line 1, column (d).	2	0 431361
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 086272
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	7,036,614
5	Multiply line 4 by line 3.	5	607,063
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,712
7	Add lines 5 and 6.	7	608,775
8	Enter qualifying distributions from Part XII, line 4.	8	396,823

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 ▶ ☐ 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	3,425
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	3,425
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,425
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,540		
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	4,540
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶			10	1,115
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,115 **Refunded** ▶			11	0

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?	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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities.*	2		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) ▶ CO			
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)*

		Line	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		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JPMORGAN CHASE BANK Telephone no ▶(855) 249-1276

Located at ▶CHASE TOWER 21 SOUTH CLARK STREET 42ND FLOOR CHICAGO IL ZIP+4 ▶60603

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

		Line	Yes	No
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?	16		No
	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 ▶			

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.

			Line	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)?		1b		
	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?		1c		No
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 ▶ 20____, 20____, 20____, 20____				
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)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
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.)*		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)? **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? **6b** 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? **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
BETTY A SCHERMER 13500 NORTH RANCHO VISTOSO SPLENDIDO 517 TUCSON, AZ 85755	DIRECTOR 1 00	0	0	0
LLOYD G SCHERMER 13500 NORTH RANCHO VISTOSO SPLENDIDO 517 TUCSON, AZ 85755	DIRECTOR 1 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	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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	6,789,470
b	Average of monthly cash balances	1b	354,301
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,143,771
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	7,143,771
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	107,157
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,036,614
6	**Minimum investment return.** Enter 5% of line 5	6	351,831

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	351,831
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 3,425		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,425
3	Distributable amount before adjustments Subtract line 2c from line 1	3	348,406
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	348,406
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	348,406

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	396,823
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	396,823
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	396,823

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					348,406
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2015					
a From 2010.	213,049				
b From 2011.	211,665				
c From 2012.	288,536				
d From 2013.	229,001				
e From 2014.	151,245				
f **Total** of lines 3a through e.		1,093,496			
4 Qualifying distributions for 2015 from Part XII, line 4 ► $ 396,823					
a Applied to 2014, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2015 distributable amount.					348,406
e Remaining amount distributed out of corpus		48,417			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,141,913			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				0	
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)		0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .		213,049			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		928,864			
10 Analysis of line 9					
a Excess from 2011. . . .	211,665				
b Excess from 2012. . . .	288,536				
c Excess from 2013. . . .	229,001				
d Excess from 2014. . . .	151,245				
e Excess from 2015. . . .	48,417				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

See Additional Data Table

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

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 email 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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				395,300
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	85	
4 Dividends and interest from securities. . .			14	145,723	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	12,412	
8 Gain or (loss) from sales of assets other than inventory			18	114,286	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		272,506	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 272,506

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2016-05-11 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOHN J ROMANO				P00227323

Firm's name ▶ RSM US LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 201 N HARRISON STREET SUITE 300 DAVENPORT, IA 528011999

Phone no (563) 888-4000

Form 990PF Part XV Line 1a - 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).

BETTY A SCHERMER
LLOYD G SCHERMER

Form 990PF Part XV Line 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				
AMAZON CONSERVATION ASSOCIATION 1012 14TH STREET NW SUITE 625 WASHINGTON,DC 20005	NONE	PC	GENERAL FUNDS	1,000
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1150 17TH STREET NW WASHINGTON,DC 20036	NONE	PC	GENERAL FUNDS	300
AMHERST COLLEGE PO BOX 5000 AMHERST,MA 01002	NONE	PC	ALUMNI FUND & GENERAL FUNDS	1,500
ANDERSON RANCH ARTS CENTER 5263 OWL CREEK ROAD SNOWMASS VILLAGE,CO 81615	NONE	PC	GENERAL FUNDS	25,000
ARIZONA-SONORA DESERT MUSEUM 2021 NORTH KINNEY ROAD TUCSON,AZ 85743	NONE	PC	ANNUAL FUND	100
ASPEN CENTER FOR ENVIRONMENTAL STUDIES 100 PUPPY SMITH STREET ASPEN,CO 81611	NONE	PC	SUMMER NATURALIST INTERNSHIP PROGRAM	5,000
ASPEN COMMUNITY FOUNDATION 110 EAST HALLAM STREET SUITE 126 ASPEN,CO 81611	NONE	PC	EMERGENCY ASSISTANCE FUND & BAGUETTES ADVISED FUND	1,000
ASPEN HISTORICAL SOCIETY 620 WEST BLEEKER STREET ASPEN,CO 81611	NONE	PC	MARY ESHBAUGH HAYES ARCHIVAL VAULT	1,000
ASPEN JEWISH CONGREGATION 106 SOUTH MILL STREET 202 ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	2,000
ASPEN MUSIC FESTIVAL & SCHOOL 225 MUSIC SCHOOL ROAD ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	32,000
ASPEN PUBLIC RADIO 110 EAST HALLAM STREET SUITE 134 ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	100
ASPEN VALLEY HOSPITAL FOUNDATION 401 CASTLE CREEK ROAD ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	50,000
BOY SCOUTS OF AMERICA-WESTERN COLORADO COUNCIL 839 GRAND AVENUE GRAND JUNCTION,CO 81501	NONE	PC	FRIENDS OF SCOUTING	300
COMMUNITY FOUNDATION FOR SOUTHERN ARIZONA 2250 EAST BROADWAY BLVD TUCSON,AZ 85719	NONE	PC	SPLENDIDO RESIDENTS ASSOCIATION ENDOWED SCHOLARSHIP FUND	10,000
CONGREGATION B'NAI AMOONA 324 SOUTH MASON ROAD ST LOUIS,MO 63141	NONE	PC	GENERAL FUNDS	200
Total . . . . . ▶ **3a**				395,300

Form 990PF Part XV Line 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*				
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02138	NONE	PC	HARVARD BUSINESS SCHOOL - HBS FUND FOR LEADERSHIP AND INNOVATION	1,000
MAYO CLINIC 13400 EAST SHEA BLVD SCOTTSDALE,AZ 85259	NONE	PC	GENERAL FUNDS	1,000
MICDS 101 NORTH WARSON ROAD ST LOUIS,MO 63124	NONE	PC	ANNUAL FUND	1,000
PITKIN COUNTY LIBRARY 120 NORTH MILL STREET ASPEN,CO 81611	NONE	GOV	GENERAL FUNDS	5,000
QUAD CITY SYMPHONY ORCHESTRA 327 BRADY STREET DAVENPORT,IA 52801	NONE	PC	GENERAL FUNDS	51,000
RESPONSE 0405 CASTLE CREEK ROAD SUITE 203 ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	100
RIVER CENTER FOR THE PERFORMING ARTS 900 BROADWAY COLUMBUS,GA 31901	NONE	PC	GENERAL FUNDS	105,650
ROCKY MOUNTAIN PUBLIC BROADCASTING SYSTEM 1089 BANNOCK STREET DENVER,CO 80204	NONE	PC	GENERAL FUNDS	250
SMITHSONIAN INSTITUTION PO BOX 37012 WASHINGTON,DC 20013	NONE	PC	BOSTON ARCHITECTURAL CENTER (BAC) FUNDS	20,000
TEMPLE EMANUEL 1115 MISSISSIPPI AVENUE DAVENPORT,IA 52803	NONE	PC	GENERAL FUNDS	10,300
THE ARIZONA DAILY STAR SPORTSMEN'S FUND INC PO BOX 16141 TUCSON,AZ 85732	NONE	PC	SEND-A-KID-TO-CAMP-FUND	300
THE ASPEN INSTITUTE 1 DUPONT CIRCLE NW SUITE 700 WASHINGTON,DC 20036	NONE	PC	GENERAL FUNDS & COUPLE FELLOWS	15,000
THE LAND INSTITUTE 2440 EAST WATER WELL ROAD SALINA,KS 67401	NONE	PC	GENERAL FUNDS	25,000
THE SALVATION ARMY 1001 NORTH RICHEY BLVD TUCSON,AZ 85716	NONE	PC	GENERAL FUNDS	500
THEATRE ASPEN 110 EAST HALLAM STREET SUITE 103 ASPEN,CO 81611	NONE	PC	GENERAL FUNDS	100
Total . . . . ▶ **3a**				395,300

Form 990PF Part XV Line 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*				
UNIVERSITY OF ARIZONA FOUNDATION (ARIZONA PUBLIC MEDIA) PO BOX 210067 TUCSON, AZ 85721	NONE	PC	GENERAL FUNDS	250
UNIVERSITY OF ARIZONA FOUNDATION 1111 NORTH CHERRY AVENUE TUCSON, AZ 85721	NONE	PC	GALILEO CIRCLE FUND FOR EXCELLENCE IN THE COLLEGE OF SCIENCE	5,000
UNIVERSITY OF ARIZONA FOUNDATION 1111 NORTH CHERRY AVENUE TUCSON, AZ 85721	NONE	PC	MUSEUM OF ART	250
UNIVERSITY OF ILLINOIS FOUNDATION 1305 WEST GREEN STREET URBANA, IL 61801	NONE	PC	COLLEGE OF MEDIA ANNUAL FUND	3,000
UNIVERSITY OF IOWA FOUNDATION 1 WEST PARK ROAD IOWA CITY, IA 52242	NONE	PC	GENERAL FUNDS	100
VALLEY VIEW HOSPITAL FOUNDATION 1906 BLAKE AVENUE GLENWOOD SPRINGS, CO 81601	NONE	SO I	GENERAL FUNDS	20,000
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256	NONE	PC	GENERAL FUNDS	1,000
Total . . . . ▶ **3a**				395,300

TY 2015 Accounting Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RSM US LLP	5,640	4,230		1,410

TY 2015 Investments Corporate Stock Schedule

Name: THE ADLER SCHERMER FOUNDATION
EIN: 84-1210699

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE	1,986	1,986
ACTIVISION BLIZZARD	2,090	2,090
ADOBE SYSTEMS	3,946	3,946
ALLIANCE DATA SYSTEMS	0	0
ALPHABET	4,553	4,553
AMAZON.COM	4,055	4,055
AMPHENOL	3,499	3,499
ANALOG DEVICES	2,766	2,766
APPLE	947	947
APPLIED MATERIALS	3,193	3,193
ARISTA NETWORKS	2,257	2,257
ARM HOLDINGS	2,805	2,805
ARUBA NETWORKS	0	0
ATLASSIAN	1,023	1,023
AUTODESK	0	0
AVAGO TECHNOLOGIES	3,774	3,774
BAIDU	0	0
BARRACUDA NETWORKS	392	392
BENEFITFOCUS	1,019	1,019
CAVIUM	1,511	1,511
CIENA	1,324	1,324
COMMVAULT SYSTEMS	0	0
CORNERSTONE ONDEMAND	863	863
DEALERTRACK TECHNOLOGY	0	0
DEMANDWARE	1,403	1,403
E M C	0	0
ELECTRONIC ARTS	3,436	3,436
FACEBOOK	4,396	4,396
FITBIT	710	710
FLEETMATICS GROUP	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FORTINET	1,372	1,372
F5 NETWORKS	0	0
GARTNER	3,175	3,175
GODADDY	1,956	1,956
GUIDEWIRE SOFTWARE	2,106	2,106
HARRIS	3,042	3,042
HUBSPOT	1,126	1,126
IMPERVA	1,330	1,330
INFOBLOX	717	717
INPHI	946	946
LAM RESEARCH	3,177	3,177
LEE ENTERPRISES	538,776	538,776
LINKEDIN	3,826	3,826
MA-COM TECHNOLOGY SOLUTIONS	1,758	1,758
MASTERCARD	3,797	3,797
MICROSOFT	3,273	3,273
MOBILEYE	2,325	2,325
NETFLIX	2,516	2,516
NETSUITE	0	0
NIMBLE STORAGE	810	810
NXP SEMICONDUCTORS	3,370	3,370
PALO ALTO NETWORKS	2,994	2,994
PAYPAL HOLDINGS	2,136	2,136
PRICELINE GROUP	2,550	2,550
PROOFPOINT	1,625	1,625
PROTO LABS	0	0
RUCKUS WIRELESS	921	921
SALESFORCE.COM	4,155	4,155
SANDISK	0	0
SERVICENOW	3,636	3,636

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SHOPIFY	1,393	1,393
SKYWORKS SOLUTIONS	2,689	2,689
SOLARWINDS	0	0
SPLUNK	3,352	3,352
TABLEAU SOFTWARE	2,544	2,544
TD AMERITRADE HOLDING CORP	0	0
TE CONNECTIVITY	2,132	2,132
THE PRICELINE GROUP	0	0
TWITTER	0	0
ULTIMATE SOFTWARE GROUP	1,760	1,760
VEEVA SYSTEMS	1,644	1,644
VERIFONE SYSTEMS	1,485	1,485
VERISIGN	2,097	2,097
VMWARE	0	0
WORKDAY	3,108	3,108
YELP	0	0
ZENDESK	1,348	1,348

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TY 2015 Investments - Other Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BROWN ADV JAPAN ALPHA OPP	FMV	51,506	51,506
COLUMBIA ASIA PAX X-JPN-R5	FMV	23,127	23,127
DELAWARE EMERGING MARKETS	FMV	0	0
DEUTSCHE X-TRACKERS MSCI EAF	FMV	51,658	51,658
DODGE & COX INTERNATIONAL STOCK FUND	FMV	0	0
DOUBLELINE TOTAL RET BD	FMV	80,890	80,890
GATEWAY FUND	FMV	55,135	55,135
GENESIS LAND DEVELOPMENT	FMV	1,695,269	1,695,269
ISHARES CORE S&P MID-CAP ETF	FMV	382,851	382,851
ISHARES MSCI EAFE INDEX FUND	FMV	122,842	122,842
JPM ACCESS MULTI-STRATEGY FUND II	FMV	685,151	685,151
JPM GLOBAL BD OPP FUND	FMV	203,641	203,641
JPM GLOBAL RES ENH INDEX FUND	FMV	230,123	230,123
JPM SHORT DURATION BOND FUND	FMV	122,905	122,905
JPM US EQUITY FUND	FMV	329,108	329,108
MATTHEWS PACIFIC TIGER FUND	FMV	77,539	77,539
PIMCO COMMODITY PL STRAT	FMV	0	0
SPDR S&P 500 ETF TRUST	FMV	675,014	675,014
THE ARBITRAGE FUND	FMV	53,003	53,003
VANGUARD FTSE EUROPE	FMV	28,881	28,881

TY 2015 Legal Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CORPORATION SERVICE COMPANY	334	250		84
REED SMITH	117	88		29

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TY 2015 Other Decreases Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Amount
CHANGE IN UNREALIZED GAIN/LOSS ON SECURITIES	2,009,851

TY 2015 Other Expenses Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	2	2		0

TY 2015 Other Income Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
JPMORGAN CHASE (03004) - DISTRIBUTION	12,412	12,412	12,412

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TY 2015 Other Professional Fees Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	75,958	75,958		0

TY 2015 Taxes Schedule

Name: THE ADLER SCHERMER FOUNDATION

EIN: 84-1210699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDENDS	20,753	20,753		0
FEDERAL EXCISE TAX	7,000	0		0