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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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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 05-01-2015, and ending 04-30-2016

Name of foundation WAPELLO COUNTY FOUNDATION		A Employer identification number 42-1212642	
Number and street (or P O box number if mail is not delivered to street address) 320 CHURCH ST PO BOX 516		Room/suite	B Telephone number (see instructions) (641) 682-7541
City or town, state or province, country, and ZIP or foreign postal code OTTUMWA, IA 52501		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		☐ Initial return of a former public charity ☐ Amended return ☐ Name change	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,304,121		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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))		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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7	7	7	
	4 Dividends and interest from securities	32,768	32,768	32,768	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	68,466			
	b Gross sales price for all assets on line 6a 211,120				
	7 Capital gain net income (from Part IV, line 2)		49,435		
	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 Total. Add lines 1 through 11	101,241	82,210	32,775	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule). 	650	650		
	c Other professional fees (attach schedule) 	9,104	9,104		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	2,693			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,447	9,754		0
	25 Contributions, gifts, grants paid	146,064			146,064
	26 Total expenses and disbursements. Add lines 24 and 25	158,511	9,754		146,064
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-57,270			
	b Net investment income (if negative, enter -0-)		72,456		
	c Adjusted net income (if negative, enter -0-) . . .			32,775	

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	474	3,655	3,655
	2	Savings and temporary cash investments			
	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)	1,363,583	1,303,132	1,300,466
	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)	1,364,057	1,306,787	1,304,121	
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,982,946	2,051,412	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-618,889	-744,625	
30	Total net assets or fund balances(see instructions)	1,364,057	1,306,787		
31	Total liabilities and net assets/fund balances(see instructions)	1,364,057	1,306,787		

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	1,364,057
2	Enter amount from Part I, line 27a	2	-57,270
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,306,787
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	1,306,787

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				
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			
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			
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	49,435
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	80,350	1,481,721	0 054227
2013	108,434	1,460,953	0 074221
2012	85,700	1,422,414	0 060250
2011	28,207	1,310,477	0 021524
2010	51,645	1,188,202	0 043465

2	Total of line 1, column (d).	2	0 253687
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 050737
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,336,741
5	Multiply line 4 by line 3.	5	67,822
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	725
7	Add lines 5 and 6.	7	68,547
8	Enter qualifying distributions from Part XII, line 4.	8	146,064

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

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,640

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 915 **Refunded**

1

725

2

3

725

4

5

725

6a

1,640

6b

6c

6d

7

1,640

8

9

10

915

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?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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)
☐ _____

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 SOUTH OTTUMWA SAVINGS BANK Telephone no (641) 682-7541 Located at 320 CHURCH ST PO BOX 516 OTTUMWA IA ZIP+4 52501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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	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
See Additional Data Table				

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.

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	
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	1,353,576
b	Average of monthly cash balances.	1b	3,521
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,357,097
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	1,357,097
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,356
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,336,741
6	Minimum investment return.Enter 5% of line 5.	6	66,837

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	66,837
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	725
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	725
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	66,112
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	66,112
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	66,112

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	146,064
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	146,064
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	725
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	145,339

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				66,112
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.				
c From 2012.				15,144
d From 2013.				36,930
e From 2014.				8,789
f Total of lines 3a through e.	60,863			
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.				66,112
e Remaining amount distributed out of corpus	79,952			
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	140,815			
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.	140,815			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				15,144
c Excess from 2013.				36,930
d Excess from 2014.				8,789
e Excess from 2015.				79,952

Part XIV

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.)**

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))

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.

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

WAPELLO COUNTY FOUNDATION APPLICATION FOR COMMUNITY AWARDS I GUIDELINES A IRS APPROVED, NON-PROFIT ORGANIZATION SERVING THE CITIZENS OF WAPELLO COUNTY MAY APPLY B AWARDS WILL BE MADE FOR THE FOLLOWING PURPOSES 1 MEDICAL CARE AND TREATMENT 2 CARE OF NEEDY INDIVIDUALS AS RECOMMENDED BY EXISTING AGENCIES 3 SCIENTIFIC RESEARCH 4 FACILITIES FOR RECREATION 5 EDUCATIONAL EFFORTS 6 PUBLIC PROJECTS FOR COMMUNITY GOOD C AWARDS WILL NOT BE MADE FOR THE FOLLOWING PURPOSES 1 NORMAL ONGOING EXPENSES 2 RELIGIOUS ACTIVITIES 3 APPLICATIONS BY INDIVIDUALS II APPLICATIONS A A CONCISE TYPEWRITTEN REQUEST SHOULD INCLUDE THE FOLLOWING ITEMS 1 ENDORSEMENT OF PROJECT BY GOVERNING BODY OR BOARD 2 SHORT DESCRIPTION OF PROJECT 3 PROFILE OF PEOPLE TO BE ASSISTED 4 BUDGET OF PROJECT 5 PLAN FOR CONTINUATION OF PROJECT (IF ONGOING) 6 MOST RECENT PROFIT/LOSS STATEMENT AND BALANCE SHEET 7 NAMES OF ORGANIZATIONS PROVIDING SIMILAR SERVICES III FOLLOW-UP A AWARDS TO BE RETURNED

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

GEOGRAPHIC RESTRICTION IS WAPELLO COUNTY AND ITS VICINITY

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	146,064
b Approved for future payment				
Total			3b	

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	7		
4 Dividends and interest from securities.			14	32,768		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			14	49,435	19,031	
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).				82,210	19,031	
13 Total. Add line 12, columns (b), (d), and (e).			13		101,241	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
CHARLES KIPLE	PRESIDENT 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
NANCY MENKE	SEC/TREAS 2 00	0	0	0
320 CHURCH ST 320 CHURCH ST OTTUMWA,IA 52501				
MARK ALTFILLISCH	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
WILLIAM REECE	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
DIANNE HAAS	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
ANDREW WOODARD	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
DOUGLAS WETRICH	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
GARY YATES	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				
WALLY VANNESS	DIRECTOR 2 00	0	0	0
320 CHURCH ST OTTUMWA,IA 52501				

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)				
a Paid during the year				
VICTORY RANCH 15603 COPPERHEAD RD OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	3,500
SBBF INC 120 DEPPE LANE OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	10,000
OTTUMWA SYMPHONY ORCHESTRA PO BOX 173 OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	2,000
SOUTHEAST IOWA SYMPHONY ORCHESTRA 601 NORTH MAIN ST MT PLEASANT,IA 52641	NONE	QUALIFIED	COMMUNITY GOOD	1,000
OTTUMWA COMMUNITY SCHOOLS 1112 N VAN BUREN OTTUMWA,IA 52501	NONE	QUALIFIED	EDUCATIONAL	30,000
OTTUMWA CIVIC MUSIC ASSOCIATION PO BOX 854 OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	2,000
OTTUMWA BULLDOGS SPECIAL OLYMPICS 1112 N VAN BUREN OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	4,200
MAIN STREET OTTUMWA 217 E MAIN ST OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	10,346
GOTHIC AREA TOURISM OF ELDON 300 AMERICAN GOTHIC ST ELDON,IA 52554	NONE	QUALIFIED	COMMUNITY GOOD	4,500
ECUMENICAL LORD'S CUPBOARD 202 E 4TH ST OTTUMWA,IA 52501	NONE	QUALIFIED	CARE OF NEEDY INDIVIDUALS	10,000
CARDINAL COMMUNITY SCHOOLS 4045 ASHLAND RD ELDON,IA 52554	NONE	QUALIFIED	EDUCATIONAL	13,000
AMERICAN HOME FINDING ASSN 217 E 5TH ST OTTUMWA,IA 52501	NONE	QUALIFIED	CARE OF NEEDY INDIVIDUALS	10,000
AMERICAN GOTHIC PERFORMING ARTS FES PO BOX 789 OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	6,855
AMERICAN GOTHIC HOUSE CENTER 300 AMERICAN GOTHIC ST ELDON,IA 52554	NONE	QUALIFIED	COMMUNITY GOOD	8,663
WAPELLO COUNTY TRAILS COUNCIL PO BOX 121 OTTUMWA,IA 52501	NONE	QUALIFIED	COMMUNITY GOOD	30,000
Total				146,064

TY 2015 Accounting Fees Schedule

Name: WAPELLO COUNTY FOUNDATION

EIN: 42-1212642

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	650	650		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: WAPELLO COUNTY FOUNDATION

EIN: 42-1212642

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PACE ALTERNATIVE STRATEGIES INVEST	2011-05	PURCHASE	2015-10		29,865	26,173			3,692	
PACE INTERNATIONAL EQUITY INVEST	2011-05	PURCHASE	2015-10		13,913	12,904			1,009	
PACE LARGE CO GROWTH EQUITY INVEST	2011-05	PURCHASE	2015-10		38,316	29,708			8,608	
PACE LARGE CO VALUE EQUITY INVEST	2011-05	PURCHASE	2015-10		27,363	22,001			5,362	
PACE INTERNATIONAL FIXED INCOME	2011-05	PURCHASE	2015-10		475	562			-87	
PACE SMALL/MEDIUM CO GROWTH EQUITY	2011-05	PURCHASE	2015-10		10,856	10,261			595	
PACE SMALL/MEDIUM CO VALUE EQUITY	2011-05	PURCHASE	2015-10		9,672	8,939			733	
PACE STRATEGIC FIZED INCOME	2011-05	PURCHASE	2015-10		14,803	15,375			-572	
PACE MORTGAGE-BACKED SECURITIES FIXE	2011-05	PURCHASE	2015-10		16,422	16,731			-309	

TY 2015 Investments Corporate Stock Schedule**Name:** WAPELLO COUNTY FOUNDATION**EIN:** 42-1212642

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PACE LARGE CO GROWTH EQUITY	142,944	148,779
PACE LARGE CO VALUE EQUITY	141,914	155,754
PACE SMALL/MEDIUM CO GROWTH EQ	58,412	46,670
PACE SMALL/MEDIUM CO VALUE EQU	52,445	51,454
PACE INTERNATIONAL EQUITY	121,958	127,963
PACE INTERNATIONAL EMERGING MK	35,296	27,735
PACE INTERNATIONAL FIXED INCOM	129,645	116,521
PACE STRATEGIC FIXED INCOME IN	211,038	203,732
PACE GOVT SECURITIES FIXED INC	201,822	199,271
PACE ALTERNATIVE STRATEGIES	207,658	222,587

TY 2015 Other Professional Fees Schedule

Name: WAPELLO COUNTY FOUNDATION

EIN: 42-1212642

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOSB AGENCY FEE	1,369	1,369		
UBS MGMT FEE	6,685	6,685		
OTTUMWA REGIONAL LEGACY FOUNDATI	1,050	1,050		

TY 2015 Taxes Schedule

Name: WAPELLO COUNTY FOUNDATION

EIN: 42-1212642

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX PRIOR YEAR	1,053			
EXCISE TAX CURRENT ESTIMATES	1,640			