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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning July 1, 2015, and ending June 30, 20 16

Name of foundation: Claude W. & Dolly Ahrens Foundation

A Employer identification number: 39-1906775

Number and street (or P.O box number if mail is not delivered to street address): PO Box 284 | Room/suite:

B Telephone number (see instructions): 641-236-5518

City or town, state or province, country, and ZIP or foreign postal code: Grinnell, IA 50112

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)* ▶ $ 12,150,077

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).)*

	Line	Description	(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)	1,070			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	28			
	4	Dividends and interest from securities	118,531	118,531		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		199,104		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances 30				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	30			
	11	Other income (attach schedule)	101,679			
	12	**Total.** Add lines 1 through 11	221,338	317,635	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.		10,800		
	14	Other employee salaries and wages	457,880			447,080
	15	Pension plans, employee benefits	63,314			63,314
	16a	Legal fees (attach schedule)	938			938
	b	Accounting fees (attach schedule)	4,718			4,718
	c	Other professional fees (attach schedule)	141,788	141,788		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	32,731	826		31,905
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	24,000			24,000
	21	Travel, conferences, and meetings	6,554			6,554
	22	Printing and publications	3,366			3,366
	23	Other expenses (attach schedule)	180,407			180,407
	24	**Total operating and administrative expenses.** Add lines 13 through 23	915,696	153,414	0	762,282
	25	Contributions, gifts, grants paid	479,391			459,391
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,395,087	153,414	0	1,221,673
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(1,173,749)			
	b	**Net investment income** (if negative, enter -0-)		164,221		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	77,398	31,255	31,255
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	11,673	40,630	40,630
	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	6,529	6,529	6,529
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	10,072,470	9,112,196	11,916,911
	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)	150,000	150,000	150,000
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ PSF Insurance)	58	4,752	4,752
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	10,138,128	9,339,485	12,150,077
Liabilities	17	Accounts payable and accrued expenses	57,150	39,239	
	18	Grants payable	35,000	55,000	
	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 ▶ Guarantee)	41,245	41,245	
	23	**Total liabilities** (add lines 17 through 22)	133,395	135,484	
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	10,044,753	9,204,001	
	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)	10,044,753	9,204,001	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,138,128	9,339,485	

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	10,044,753
2	Enter amount from Part I, line 27a	2	(1,173,149)
3	Other increases not included in line 2 (itemize) ▶	3	332,397
4	Add lines 1, 2, and 3	4	9,204,001
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	9,204,001

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Please see attached Northern Trust Tax Documents.			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	199,104
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	-113,186

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	820,835	12,938,624	0.063441
2013	1,089,658	13,062,260	0.083420
2012	1,128,997	11,854,354	0.095239
2011	1,148,598	11,161,724	0.102905
2010	875,279	12,249,337	0.071455

2	**Total** of line 1, column (d)	2	0.416460
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	0.083292
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	12,850,727
5	Multiply line 4 by line 3	5	1,070,363
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	164,221
7	Add lines 5 and 6	7	1,234,584
8	Enter qualifying distributions from Part XII, line 4	8	1,221,673

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	3,284
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	
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	3,284
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	
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	3,284
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Iowa			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ www.ahrensfamilyfoundation.org

14 The books are in care of ▶ Claude W. & Dolly Ahrens Foundation Telephone no. ▶ 641-236-5518

Located at ▶ 1510 Penrose Street, Grinnell, IA ZIP+4 ▶ 50112

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

			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		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☑ Yes ☐ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☑ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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		✓
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		✓
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		

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
Chad Ahrens PO Box 284, Grinnell, IA 50112	Vice-President, As Needed	0	0	0
David Clay PO Box 284, Grinnell, IA 50112	Director, As Needed	0	0	0
Susan Witt PO Box 284, Grinnell, IA 50112	Director, As Needed	0	0	0
See Attached List				

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
Michelle Gruhn PO Box 284, Grinnell, IA 50112	Accounting Manager, 45	55,600		

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 Ahrens Park Foundation - a private oeperating foundation that provides first class recreational and athletic facilities for the community.	385,426
2 Community Support Services - provide back office support services to the community Foundation and its partners.	487,743
3 Central Park Donation - grant for the revitalization and reconstruction of the downtown park.	50,000
4 Scholarships - ten $2,500 scholarships to graduating seniors.	25,000

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 ▶	

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	12,957,016
b	Average of monthly cash balances	1b	54,321
c	Fair market value of all other assets (see instructions)	1c	35,086
d	**Total** (add lines 1a, b, and c)	1d	13,046,423
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	13,046,423
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	195,696
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,850,727
6	**Minimum investment return.** Enter 5% of line 5	6	642,536

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	642,536
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,284		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,284
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	639,252
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	639,252
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	639,252

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	1,221,673
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	1,221,673
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	1,221,673

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					639,252
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	268,740				
b	From 2011	611,725				
c	From 2012	544,595				
d	From 2013	678,818				
e	From 2014	196,231				
f	**Total** of lines 3a through e		2,300,109			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 1,186,673					
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)		547,421			
d	Applied to 2015 distributable amount					
e	Remaining amount distributed out of corpus					
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		2,847,530			
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 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					
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)		268,740			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		2,578,790			
10	Analysis of line 9:					
a	Excess from 2011	611,725				
b	Excess from 2012	544,595				
c	Excess from 2013	678,818				
d	Excess from 2014	196,231				
e	Excess from 2015	547,421				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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 foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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 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:

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 Attached List				
Total ▶ **3a**				
b *Approved for future payment*				
See Attached List				
Total ▶ **3b**				

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					
4 Dividends and interest from securities					
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					
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)					

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

(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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

▶ [signature] | 5-15-2017 | Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 1, Part I, Line 1

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Misc Contributions	1,070			
Total	1,070	-	-	-

Page 1, Part I, Line 11

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Community Support Services Revenue	101,679			
Total	101,679	-	-	-

Page 1, Part I, Line 16c

	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Disbursements For Charitable Purposes
Insurance	3,056			3,056
Bank Fees	658			658
On-Site Meeting Expense	3,764			3,764
Meals	1,770			1,770
Dues & Subscriptions	7,707			7,707
Equipment Rent	36,636			36,636
Finance Charge	7			7
Telephone/Internet Expenses	7,166			7,166
Marketing Expenses	27,642			27,642
Postage	579			579
Office Supplies	5,424			5,424
Software Costs	36,810			36,810
Income Tax Expense	45,933			45,933
Minor Equipment	1,628			1,628
Miscellaneous	1,627			1,627
Total	180,407	-	-	180,407

Page 2, Part II, Line 10a

	(b) Book Value	(c) Market Value
Northern Trust - Board Account	1,179,711	2,578,482
Northern Trust - Commingled Account	2,945,141	2,583,607
Northern Trust - Eagle Capital Account	2,493,227	3,797,396
Northern Trust - Straus Account	2,492,900	2,956,209
Northern Trust - 3rd Avenue Account	1,217	1,217
	9,112,196	11,916,911

Page 2, Part II, Line 13

	(b) Book Value	(c) Market Value
Strand Theater	100,000	100,000
Mayflower Investment	50,000	50,000
	150,000	150,000

Page 6, Part VIII, Line 1 Continued

(a) Name & Address	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense Account
Julie Gosselink	President & CEO, 50	118,611	3,851	-
PO Box 284				-
Grinnell, IA 50112				-
Shannon Fitzgerald	Treasurer, Secretary & CFO, 50	101,894	3,172	-
PO Box 284				-
Grinnell, IA 50112				-

The Ahrens Park Foundation, 42-1465766
Part I, Line 23

The Claude W. and Dolly Ahrens Foundation, 39-1906775
Form 990-PF
Supplemental Schedules

Page 11, Part XV, 3a

Recipient Name & Address		If recipient is an individual, show any relationship to any foudnation manager or substantial contributor.	Foundation Status	Purpose of Grant or Contribution	Amount
Ahrens Park Foundation 1500 Penrose Street Grinnell, IA 50112			Non-Profit	Operating Funds/Capital Purchases	385,426
City of Grinnell Parks & Recreation 210 4th Avenue Grinnell, IA 50112			City	APF Senior Walkers Fund & Donation to Celebrate Community	7,965
Genesis Development 925 Broad Street Grinnell, IA 50112			Non-Profit	Equipment for mentally challendged individuals	1,500
MICA 611 4th Avenue Grinnell, IA 50112			Non-Profit	Christmas Share Program	1,000
Greater Poweshiek Community Foudnaiton PO Box 344 Grinnell, IA 50112			Non-Profit	Park renovation	20,000
Greater Poweshiek Community Foudnaiton PO Box 344 Grinnell, IA 50112			Non-Profit	Educational Programming	10,000
Greater Poweshiek Community Foudnaiton PO Box 344 Grinnell, IA 50112			Non-Profit	Technology Grant	3,000
Scolarship Payments - Awarded in Spring of 201[illegible]		None	Colleges	Scholarship	25,000
Crisis Intervention Services 927 4th Avenue Grinnell, IA 50112			Non-Profit	Domestic Abuse Prevention	500
Grinnell Area Arts Council 926 Broad Street Grinnell, IA 50112			Non-Profit	LIBTYFI Winner - Operating	5,000
Total					459,391

Page 11, Part XV, 3b

Recipient Name & Address		If recipient is an individual, show any relationship to any foudnation manager or substantial contributor.	Foundation Status	Purpose of Grant or Contribution	Amount
Greater Poweshiek Community Foudnaiton PO Box 344 Grinnell, IA 50112			Non-Profit	Park renovation	30,000
2016 Scholarships Awarded		None	Colleges	Scholarship	25,000
Total					55,000

CLAUDE W. & DOLLY AHRENS FOUNDATION BOARD, D.

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain o Loss
200. BED BATH & BEYOND INC	02/04/2015	07/02/2015	13,907.30	15,676.02			-1,768
500 #REORG/KRAFT STOCK MERGER KRAFT HEINZ COMPANY COMMON 00028	06/08/2015	07/06/2015	44,730.00	41,680.10			3,049
400. BED BATH & BEYOND INC	03/11/2015	07/09/2015	26,995.78	30,405 18			-3,409
225. KLX INC COM	10/21/2014	07/28/2015	8,791.06	10,566.60			-1,775
400. LYONDELLBASELL IND N V COM USD0.01 CL 'A'	07/23/2015	07/31/2015	38,006.18	37,734.72			271
200. DTE ENERGY CO	11/12/2014	08/14/2015	16,694.85	16,258.26			436
1500. KONINKLIJKE PHILIPS ELECTRS NV	07/22/2015	08/27/2015	38,784.93	39,673.20			-888
550. LINCOLN NATIONAL CORP IND	05/13/2015	10/01/2015	26,034.60	32,193.26			-6,158
1150. GRUPO TELEVISA SA DE CV GLOBAL DEP RCPT REP ORD PARTN CTF	07/27/2015	10/06/2015	30,433.61	39,785.06			-9,351
350. WAL MART STORES INC	06/11/2015	10/14/2015	21,196.34	25,551.02			-4,354
350. WAL MART STORES INC	07/02/2015	10/16/2015	20,569.26	25,395.77			-4,826
400. SANOFI-AVENTIS SPONSORED ADR	01/06/2015	11/13/2015	17,201.72	17,854.16			-652
1150. LINCOLN NATIONAL CORP IND	06/24/2015	01/06/2016	54,041.87	69,641.79			-15,599
100. CARPENTER TECHNOLOGY CORP	04/06/2015	01/13/2016	2,530.54	3,797.21			-1,266
200. FEDEX CORP	07/09/2015	01/14/2016	26,206.68	34,042.57			-7,835
800. ADR FLY LEASING LTD-ADR	04/20/2015	01/20/2016	8,797.91	11,960.40			-3,162
1200. CALATLANTIC GROUP INC COM TIC 261TAN1 10/01/2015	10/01/2015	02/02/2016	36,502.48	54,812.40			-18,309
650. J P MORGAN CHASE & CO	05/21/2015	02/11/2016	34,616.49	43,091.23			-8,474
375. ADR ALIBABA GROUP HOLDING LTD SP ADR EACH REPR ONE ORD USD	05/01/2015	02/17/2016	25,129.62	30,662.16			-5,532
10. TOTAL SA EUR2.5	07/01/2015	03/10/2016	462.85	468.19			-5
475. MARRIOTT INTL INC NEW CL A	01/27/2016	03/18/2016	34,804.01	28,873.30			5,930
500. KRAFT HEINZ CO COM	06/08/2015	04/01/2016	39,506.48	36,480.00			3,026
400. VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK	10/30/2015	04/13/2016	13,038.31	44,582.42			-31,544
500. ADR ALIBABA GROUP HOLDING LTD SP ADR EACH REPR ONE ORD USD	07/13/2015	04/22/2016	39,886.63	40,771.26			-884
25. ADR ALIBABA GROUP HOLDING LTD SP ADR EACH REPR ONE ORD USD	07/13/2015	04/28/2016	1,944.76	2,043.87			-99
.13 INTERVAL LEISURE GROUP INC COM STK	12/08/2015	05/13/2016	1.73	1.56			0
Totals			620,815.99	734,001.71			-113,185

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
150. CARPENTER TECHNOLOGY CORP	07/31/2009	07/02/2015	5,901.58	2,796.05			3,105.53
800. ADR FLY LEASING LTD-ADR	08/05/2008	07/02/2015	12,545.92	10,383.04			2,162.88
.2 LILAC GROUP - CL C W /I COMMON STOCK	06/27/2006	07/02/2015	8.73	1.95			6.78
3436. LEUCADIA NATIONAL CORP	06/27/2013	07/10/2015	84,012.43	75,473.29			8,539.14
645. NESTLE S A SPONSORED ADR REPSTG REG SH	11/07/2012	07/10/2015	48,562.64	26,351.29			22,211.35
1194. NEXANS EUR1	06/25/2013	07/10/2015	46,663.34	50,348.35			-3,685.01
10384. VODAFONE GROUP ORD USD0.2095238	06/25/2014	07/10/2015	37,348.24	42,499.90			-5,151.66
400. PRAXAIR INC	07/20/2006	07/13/2015	47,287.13	21,236.00			26,051.13
7728. CK PROPERTY LTD HKD1	02/05/2009	07/16/2015	66,067.21	31,639.40			34,427.81
7728. CK HUTCHISON HOLDINGS LIMITED HKD1	02/05/2009	07/16/2015	112,463.29	58,411.18			54,052.11
350. 3M CO	02/09/2007	07/20/2015	55,039.18	26,192.81			28,846.37
100. INTL BUSINESS MACHINES CORP	07/07/2006	07/21/2015	16,352.36	7,723.53			8,628.83
300. VIACOM INC NEW CLASS'A' COM STK USD0.001	10/22/2010	07/27/2015	16,850.86	12,436.71			4,414.15
25. KLX INC COM	03/21/2014	07/28/2015	976.78	1,236.15			-259.37
800. VIACOM INC NEW CLASS'A' COM STK USD0.001	10/22/2010	07/29/2015	45,500.92	33,164.56			12,336.36
100. BERKLEY W R CORP COM	01/08/2010	08/14/2015	5,815.44	2,453.55			3,361.89
500. PACKAGING CORP OF AMERICA	05/10/2007	08/17/2015	36,645.92	12,903.00			23,742.92
75. CONSTELLATION BRANDS INC CL A	02/14/2013	08/26/2015	9,114.53	3,251.81			5,862.72
150. UNITEDHEALTH GROUP INC	06/30/2006	08/26/2015	16,948.15	6,735.00			10,213.15
850. DELTA AIR LINES INC DEL COM NEW COM NEW	05/02/2014	09/14/2015	39,800.43	31,414.98			8,385.45
350. INTL BUSINESS MACHINES CORP	07/07/2006	09/15/2015	51,255.26	26,970.12			24,285.14
325. PRAXAIR INC	09/24/2008	09/16/2015	34,793.88	22,321.13			12,472.75
750. CARPENTER TECHNOLOGY CORP	12/14/2009	09/22/2015	23,800.06	18,034.43			5,765.63
200. CARPENTER TECHNOLOGY CORP	12/14/2009	10/01/2015	5,927.37	5,349.74			577.63
100. CONSTELLATION BRANDS INC CL A	02/14/2013	10/08/2015	13,561.05	4,335.74			9,225.31
4479.28 MFO LONGLEAF PARTNERS FDS TR SH BEN INT	08/07/2006	11/04/2015	120,000.00	145,307.85			-25,307.85
5830.9 MFO LONGLEAF PARTNERS FDS TR INTL FD	11/08/2006	11/04/2015	80,000.00	105,771.48			-25,771.48
300. MICROSOFT CORP COM	09/02/2011	11/13/2015	15,833.25	7,725.00			8,108.25
1600. SANOFI-AVENTIS SPONSORED ADR	11/12/2014	11/13/2015	68,806.88	73,976.29			-5,169.41
1600. ALTERA CORP	11/07/2012	12/28/2015	86,400.00	32,456.19			53,943.81
1200. CABOT OIL & GAS CORP CL A	07/07/2006	01/06/2016	19,304.88	7,311.65			11,993.23
300. CABOT OIL & GAS CORP CL A	07/07/2006	01/06/2016	4,804.62	1,827.91			2,976.71
300. CARPENTER TECHNOLOGY CORP	12/14/2009	01/06/2016	8,694.80	8,024.60			670.20
Totals							

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CLAUDE W. & DOLLY AHRENS FOUNDATION BOARD, D.

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
200. CARPENTER TECHNOLOGY CORP	05/01/2013	01/12/2016	5,066.52	8,871.70			-3,805.18
50. OCCIDENTAL PETROLEUM CORP	06/21/2006	01/12/2016	2,978.61	2,229.49			749.12
400. OCCIDENTAL PETROLEUM CORP	06/21/2006	01/12/2016	23,828.88	17,835.92			5,992.96
50. PIONEER NAT RES CO	03/25/2008	01/12/2016	5,645.07	2,348.47			3,296.60
300. CARPENTER TECHNOLOGY CORP	05/01/2013	01/13/2016	7,591.63	13,307.55			-5,715.92
250. FEDEX CORP	10/21/2014	01/13/2016	32,598.90	39,933.90			-7,335.00
150. FEDEX CORP	12/02/2014	01/14/2016	19,655.01	27,225.00			-7,569.99
325. CONSTELLATION BRANDS INC CL A	02/14/2013	01/15/2016	46,456.69	14,091.15			32,365.54
200. BOEING CO	04/25/2013	01/20/2016	24,368.47	18,429.58			5,938.89
800. CABOT OIL & GAS CORP CL A	07/07/2006	01/20/2016	12,781.76	4,874.43			7,907.33
100. ADR FLY LEASING LTD-ADR	08/05/2008	01/20/2016	1,099.74	1,297.88			-198.14
400. INTERNATIONAL PAPER CO	02/21/2013	01/20/2016	13,739.06	16,322.31			-2,583.25
700. OCCIDENTAL PETROLEUM CORP	09/17/2009	01/20/2016	41,946.37	38,839.43			3,106.94
200. PIONEER NAT RES CO	03/25/2008	01/20/2016	21,007.87	9,393.89			11,613.98
200. UNUMPROVIDENT CORP	06/23/2006	01/20/2016	5,359.68	3,593.06			1,766.62
750. INTERNATIONAL PAPER CO	10/22/2013	01/21/2016	26,624.21	32,168.43			-5,544.22
200. UNITED CONTL HLDGS INC COM STK	02/19/2014	01/21/2016	9,108.71	8,704.96			403.75
900. SANDISK CORP	12/12/2013	01/25/2016	55,594.67	62,262.58			-6,667.91
200. SANDISK CORP	12/12/2013	01/26/2016	12,774.66	13,145.96			-371.30
800. CABOT OIL & GAS CORP CL A	07/07/2006	02/02/2016	16,165.54	4,874.43			11,291.11
200. UNITED CONTL HLDGS INC COM STK	02/19/2014	02/02/2016	9,279.78	8,704.96			574.82
600. UNUMPROVIDENT CORP	06/23/2006	02/11/2016	14,558.44	10,779.18			3,779.26
150. BOEING CO	05/20/2013	02/12/2016	16,363.20	14,166.26			2,196.94
350. ADR ALIBABA GROUP HOLDING LTD SP ADR EACH REPR ONE ORD USD	09/18/2014	02/17/2016	23,454.32	23,800.00			-345.68
.26 #REORG/CALIFORNIA RES REVERSE STOCK SPLIT CALIFORNIA RES	09/17/2009	02/25/2016	0.25	0.34			-0.09
760. APACHE CORP	01/15/2015	03/09/2016	34,594.20	58,498.67			-23,904.47
25450. CAPSTONE MNG CORP COM	09/23/2014	03/09/2016	9,328.06	64,661.09			-55,333.03
928. DEVON ENERGY CORP NEW	03/06/2013	03/09/2016	21,209.07	55,342.39			-34,133.32
1035. TOTAL SA EUR2.5	01/15/2015	03/10/2016	47,904.63	55,465.34			-7,560.71
627. PARGESA HLDGS SA CHF20 (BR)	03/16/2012	03/10/2016	37,835.66	48,144.70			-10,309.04
200. BOEING CO	05/20/2013	03/15/2016	25,155.33	19,805.88			5,349.45
300. PACKAGING CORP OF AMERICA	05/10/2007	03/23/2016	17,629.86	7,741.80			9,888.06
600. MICROSOFT CORP COM	03/21/2012	03/29/2016	32,828.64	17,646.74			15,181.90
Totals							

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
400. EXPRESS SCRIPTS HLDG CO COM	10/21/2014	03/30/2016	27,679.83	29,224.08			-1,544.25
84. #REORG/CALIFORNIA RES REVERSE STOCK SPLIT CALIFORNIA RES 2	11/13/2014	04/05/2016	93.22	116.79			-23.57
600. VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK	05/07/2014	04/13/2016	19,557.47	79,458.48			-59,901.01
1100. DISCOVERY COMMUNICATIONS INC NEW COM SERC COM SER C	12/15/2014	05/10/2016	31,124.48	35,510.86			-4,386.38
800. SANDISK CORP	04/06/2015	05/13/2016	60,971.01	52,720.33			8,250.68
500. PACKAGING CORP OF AMERICA	05/10/2007	05/17/2016	32,464.09	12,903.00			19,561.09
100. PACKAGING CORP OF AMERICA	05/10/2007	05/18/2016	6,489.93	2,580.60			3,909.33
190. WESTERN DIGITAL CORP COM	04/06/2015	05/18/2016	7,250.37	6,935.96			314.41
.96 WESTERN DIGITAL CORP COM	04/06/2015	05/25/2016	36.21	35.04			1.17
300. NOBLE ENERGY INC COM	07/10/2006	06/02/2016	10,567.26	7,046.49			3,520.77
.85 LILAC GROUP - CL C W /I COMMON STOCK	06/27/2006	06/21/2016	29.06	10.25			18.81
450. EXPRESS SCRIPTS HLDG CO COM	12/16/2014	06/23/2016	34,431.76	35,103.51			-671.75
Totals			2,142,315.31	1,902,217.54			240,097.77

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FEDERAL CAPITAL GAIN DISTRIBUTIONS

CAPITAL GAIN DISTRIBUTIONS		
MFO LONGLEAF PARTNERS FDS TR SH BEN INT	70,528.92	
MFO LONGLEAF PARTNERS FDS TR INTL FD	1,664.09	
TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		72,193.00