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Form 990-PF

## Return of Private Foundation

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

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2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation

JAMES W AND ELLA B FORSTER TRUST

A Employer identification number

42-1305882

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

C/O FRONTIER BANK PO BOX 551

B Telephone number (see instructions)

(712) 472-2537

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

ROCK RAPIDS, IA 51246

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) ► \$ 7,122,060 **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))*

	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
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<b>1</b>	Contributions, gifts, grants, etc , received (attach schedule)			
<b>2</b>	Check ► <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B			
<b>3</b>	Interest on savings and temporary cash investments	511	511	511
<b>4</b>	Dividends and interest from securities	61,264	61,264	61,264
<b>5a</b>	Gross rents	103,840	103,840	103,840
<b>b</b>	Net rental income or (loss) 91,352			
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	51,977		
<b>b</b>	Gross sales price for all assets on line 6a 225,782			
<b>7</b>	Capital gain net income (from Part IV, line 2)		51,977	
<b>8</b>	Net short-term capital gain			
<b>9</b>	Income modifications			
<b>10a</b>	Gross sales less returns and allowances			
<b>b</b>	Less Cost of goods sold			
<b>c</b>	Gross profit or (loss) (attach schedule)			
<b>11</b>	Other income (attach schedule)	18,940	11,879	
<b>12</b>	<b>Total</b> .Add lines 1 through 11	236,532	229,471	165,615

<b>13</b>	Compensation of officers, directors, trustees, etc			
<b>14</b>	Other employee salaries and wages			
<b>15</b>	Pension plans, employee benefits			
<b>16a</b>	Legal fees (attach schedule)	1,520	760	760
<b>b</b>	Accounting fees (attach schedule)	1,850	925	925
<b>c</b>	Other professional fees (attach schedule)	10,287	5,143	5,144
<b>17</b>	Interest	4,200	4,200	
<b>18</b>	Taxes (attach schedule) (see instructions)			
<b>19</b>	Depreciation (attach schedule) and depletion	986	986	
<b>20</b>	Occupancy			
<b>21</b>	Travel, conferences, and meetings			
<b>22</b>	Printing and publications			
<b>23</b>	Other expenses (attach schedule)	11,714	11,714	11,714
<b>24</b>	<b>Total operating and administrative expenses.</b>			
	Add lines 13 through 23	30,557	23,728	11,714 6,829
<b>25</b>	Contributions, gifts, grants paid	379,514		379,514
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	410,071	23,728	11,714 386,343
<b>27</b>	Subtract line 26 from line 12			
<b>a</b>	<b>Excess of revenue over expenses and disbursements</b>	-173,539		
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		205,743	
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)			153,901

	<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	7,826	196,998	196,998
	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) . . . . .	157,173	157,173	2,456,300
	c Investments—corporate bonds (attach schedule) . . . . .	173,805		
	11 Investments—land, buildings, and equipment basis ► 1,019,819			
Less accumulated depreciation (attach schedule) ► 6,249	1,014,556	1,013,570	4,468,762	
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) . . . . .	163,518			
14 Land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____				
15 Other assets (describe ► _____)				
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,516,878	1,367,741	7,122,060	
<b>Liabilities</b>	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) . . . . .	240,000	240,000	
	22 Other liabilities (describe ► _____)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	240,000	240,000	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	764,254	764,254	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	512,624	363,487	
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	1,276,878	1,127,741	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,516,878	1,367,741	

**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	1,276,878
2	Enter amount from Part I, line 27a . . . . .	2	-173,539
3	Other increases not included in line 2 (itemize) ► _____	3	24,402
4	Add lines 1, 2, and 3 . . . . .	4	1,127,741
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	1,127,741

**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 (b) P—Purchase D—Donation	Date acquired (c) (mo., day, yr)	Date sold (d) (mo., day, yr)
1 a	GE CAP CORP 5 55 COUPON	P	2000-01-01	2015-12-23
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a	225,782		173,805	51,977
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 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) over col (j), if any (k)	(l)
a				51,977
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	51,977
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	370,304	7,624,504	0 04857
2013	373,625	7,295,471	0 05121
2012	292,636	7,424,295	0 03942
2011	285,270	5,745,522	0 04965
2010	231,675	5,701,304	0 04064
<b>2</b> Total of line 1, column (d).			2 0 229483
<b>3</b> 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 045897
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 6,767,446
<b>5</b> Multiply line 4 by line 3.			5 310,605
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			6 2,057
<b>7</b> Add lines 5 and 6.			7 312,662
<b>8</b> Enter qualifying distributions from Part XII, line 4.			8 386,343

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	2,057
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> 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-) . . . . .	2	
3	Add lines 1 and 2. . . . .	3	2,057
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	2,057
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	986
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	986
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> If Form 2220 is attached 	8	5
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	1,076
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ►	Refunded	►
		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? . . . . .		<b>Yes</b>	<b>No</b>
1a			<b>1a</b>	<b>No</b>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		<b>1b</b>	<b>No</b>
	<i>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</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		<b>1c</b>	<b>No</b>
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? . . . . . <i>If "Yes," attach a detailed description of the activities</i>		<b>2</b>	<b>No</b>
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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		<b>3</b>	<b>No</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		<b>4a</b>	<b>No</b>
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		<b>4b</b>	<b>No</b>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>		<b>5</b>	<b>No</b>
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? . . . . .		<b>6</b>	<b>No</b>
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .		<b>7</b>	<b>Yes</b>
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? <i>If "No," attach explanation</i> .		<b>8b</b>	<b>Yes</b>
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)? <i>If "Yes," complete Part XIV</i> . . . . .		<b>9</b>	<b>No</b>
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .		<b>10</b>	<b>No</b>

**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 ►FRONTIER BANK Located at ►301 FIRST AVENUE ROCK RAPIDS IA	Telephone no ►(712) 472-2537 ZIP+4 ►51246	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. . . . . ► 15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)  (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)?.  (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 ). . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►	1b	No
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?. . . . . If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	2b	No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . .		
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	No
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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

**5b** | **No**

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? . . . . .

If "Yes," attach the statement required by Regulations section 53.1915-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

— 11 —

7a. At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Is it true that during the same day, two or more individuals may be promoted to the same position?  Yes  No

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Consultants

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	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	Expense account, (e) other allowances
GEORGE SCHNEIDERMAN	Trustee 1 00	0		
FRONTIER BANK-301 FIRST AVENUE ROCK RAPIDS, IA 51246				
KANDI KOLL	Trustee 1 00	0		
202 MILL POND ROAD ROCK RAPIDS, IA 51246				
BRUCE JENNINGS	Trustee 1 00	0		
19248 IRONHORSE CIRCLE BELLE FOURCHE, SD 57717				

2. Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

**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		

**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	2,299,330
b	Average of monthly cash balances. . . . .	1b	102,412
c	Fair market value of all other assets (see instructions). . . . .	1c	4,708,762
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	7,110,504
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	240,000
3	Subtract line 2 from line 1d. . . . .	3	6,870,504
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	103,058
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,767,446
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	338,372

**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	338,372
2a	Tax on investment income for 2015 from Part VI, line 5. . . . .	2a	2,057
b	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,057
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	336,315
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	336,315
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	336,315

**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	386,343
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	3a	
a	Suitability test (prior IRS approval required). . . . .	3b	
b	Cash distribution test (attach the required schedule). . . . .	4	386,343
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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). . . . .	6	2,057
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	7	384,286
<b>Note:</b> 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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				336,315
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .	9,925			
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	9,925			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 386,343				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2015 distributable amount. . . . .				336,315
<b>e</b> Remaining amount distributed out of corpus	50,028			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	59,953			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a. . . . .	59,953			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .	9,925			
<b>d</b> Excess from 2014. . . . .				
<b>e</b> Excess from 2015. . . . .	50,028			

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

<b>1a</b> 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>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .				
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed.				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). . . . .				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> 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))

**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

FRONTIER BANK  
301 1ST AVENUE  
ROCK RAPIDS, IA 51246  
(712) 472-2537

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

APPLICATIONS MAY BE OBTAINED AT FRONTIER BANK

**c** Any submission deadlines

ANNUALLY ON SEPTEMBER 30

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

NONE

**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)				
<b>a Paid during the year</b> See Additional Data TableSee Additional Data Table				
<b>Total . . . . .</b>			► 3a	379,514
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 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	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments. . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	511	
<b>5</b> Net rental income or (loss) from real estate			14	61,264	
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .			16	91,352	
<b>6</b> Net rental income or (loss) from personal property. . . . .					
<b>7</b> Other investment income. . . . .			14	18,940	
<b>8</b> Gain or (loss) from sales of assets other than inventory. . . . .					51,977
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . .				172,067	51,977
<b>13</b> Total Add line 12, columns (b), (d), and (e). . .					224,044

**Part XII-B Relationship of Activities to the Accomplishment of Exempt Purposes**



## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
LYON COUNTY FAIR ASSOCIATION 400 S TAMA STREET ROCK RAPIDS, IA 51246	N/A - NONE		FAIRGROUND IMPROVEMENTS	13,000
MERRILL PIONEER COMMUNITY HOSPITAL 801 S GREEENE STREET ROCK RAPIDS, IA 51246	N/A - NONE		FACILITY EXPANSION	41,117
ROCK RAPIDS AREA DEVELOPMENT FDN 206 1ST AVENUE ROCK RAPIDS, IA 51246	N/A - NONE		ECONOMIC DEVELOPMENT IN ROCK RAPIDS	199,798
JUSTICE FOR ALL 1335 VALLEY DRIVE ROCK VALLEY, IA 51247			FLOOD RELIEF	15,000
ROCK RAPIDS KIDS CLUB 304 S LINCOLN ROCK RAPIDS, IA 51246			FACILITY EXPANSION	50,000
CENTRAL LYON COMM SCHOOL 1105 S STORY ROCK RAPIDS, IA 51246			EXERCISE EQUIPMENT IN THE NEW TRAINING ROOM	20,000
LYON COUNTY AMBULANCE COURTHOUSE ROCK RAPIDS, IA 51246			LAPTOPS COMPUTERS AND SOFTWARE FOR AMBULANCES	8,700
CITY OF ROCK RAPIDS 310 S 3RD ROCK RAPIDS, IA 51246			PLANNING AND DEVELOPMENT OF PARKS AND REC ASSETS	10,000
ATLAS OF LYON COUNTY 112 1ST AVE ROCK RAPIDS, IA 51246			GENERAL SERVICES TO LYON COUNTY RESIDENTS	7,169
LYON COUNTY CONSERVATION FDN COURTHOUSE ROCK RAPIDS, IA 51246			EDUCATIONAL SUPPLIES	1,230
ROCK RAPIDS MURAL SOCIETY PO BOX 428 ROCK RAPIDS, IA 51246			MURALS	5,000
ROCK RAPIDS PUBLIC LIBRARY 102 S GREENE ROCK RAPIDS, IA 51246			DIGITAL MAGAZINE OFFERINGS	1,000
CITY OF ROCK RAPIDS 310 S THIRD AVE ROCK RAPIDS, IA 51246			VETERANS CEREMONY PLATFORM AT CITY-OWNED CEMETARY	7,500
<b>Total . . . . .</b>			<b>► 3a</b>	<b>379,514</b>

## TY 2015 Accounting Fees Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DE NOBLE, AUSTIN & CO PC - FORM 990PF	1,850	925	0	925

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

## TY 2015 Depreciation Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TILING	2009-06-29	3,757	1,871	150DB	5 90 %	222	222		
TILING	2012-02-16	11,031	3,392	150DB	6 93 %	764	764		

## TY 2015 Investments Corporate Stock Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PROCTER & GAMBLE COMPANY	43,296	931,370
CATERPILLAR TRACTOR	31,166	379,050
EXXON MOBIL CORP	18,711	187,480
FIRST BELMOND BANK	64,000	958,400

## TY 2015 Investments - Land Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

<b>Category/ Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
Improvements	14,788	6,249	8,539	
Land	1,005,031		1,005,031	4,468,762

## TY 2015 Legal Fees Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUSTIN, HABERKORN & KIPPLEY	1,520	760	0	760

## TY 2015 Mortgages and Notes Payable Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

**Total Mortgage Amount:** 240,000

## TY 2015 Other Expenses Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	177	177	177	
Rental Expenses	11,502	11,502	11,502	
SAFE DEPOSIT BOX RENT	35	35	35	

## TY 2015 Other Income Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	18,940	11,879	

## TY 2015 Other Increases Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Description	Amount
FAIR VALUE TO BOOK VALUE DIFFERENCE OF NONCASH GRANT	24,402

## TY 2015 Other Professional Fees Schedule

**Name:** JAMES W AND ELLA B FORSTER TRUST

**EIN:** 42-1305882

**Software ID:** 15000324

**Software Version:** 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRONTIER BANK (FIDUCIARY FEES)	10,287	5,143	0	5,144