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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation
**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 1172

City or town, state or province, country, and ZIP or foreign postal code
WATERLOO, IA 50704-1172

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **17,662,316.**

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)

A Employer identification number
42-1460664

B Telephone number
(319) 226-3434

C If exemption application is pending, check here ☐

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 ☐

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).)		(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	5,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	94,299.	92,231.		Statement 1
	4 Dividends and interest from securities	325,020.	325,020.		Statement 2
	5a Gross rents	65,504.	65,504.		Statement 3
	b Net rental income or (loss) 54,391.				Statement 4
	6a Net gain or (loss) from sale of assets not on line 10	291,624.			
	b Gross sales price for all assets on line 6a 2,920,636.				
	7 Capital gain net income (from Part IV, line 2)		291,624.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	274,390.	274,390.		Statement 5	
12 Total. Add lines 1 through 11	1,055,837.	1,048,769.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	15,000.	0.		0.
	14 Other employee salaries and wages	61,830.	0.		0.
	15 Pension plans, employee benefits	3,600.	0.		0.
	16a Legal fees				
	b Accounting fees Stmt 6	14,550.	5,820.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 7	99,249.	4,918.		0.
	19 Depreciation and depletion	10,707.	9,865.		
	20 Occupancy	15,397.	0.		0.
	21 Travel, conferences, and meetings	591.	0.		0.
	22 Printing and publications				
	23 Other expenses Stmt 8	97,818.	65,320.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	318,742.	85,923.		0.
	25 Contributions, gifts, grants paid	1,261,990.			1,261,990.
26 Total expenses and disbursements. Add lines 24 and 25	1,580,732.	85,923.		1,261,990.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<524,895.>				
b Net investment income (if negative, enter -0-)		962,846.			
c Adjusted net income (if negative, enter -0-)			N/A		

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CHARITABLE FOUNDATION**

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments			1,356,087.	500,968.	500,968.
	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					
	7	Other notes and loans receivable ▶					
		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 Stmt 12			2,525,954.	1,959,907.	1,959,907.
	b	Investments - corporate stock Stmt 13			12,631,243.	13,009,921.	13,009,921.
	c	Investments - corporate bonds Stmt 14			1,704,395.	1,696,862.	1,696,862.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶	505,000.			
		Less accumulated depreciation ▶	118,831.		396,035.	386,169.	386,169.
12		Investments - mortgage loans					
13		Investments - other Stmt 15			79,549.	79,549.	79,549.
14		Land, buildings, and equipment: basis ▶	24,675.				
		Less accumulated depreciation ▶	24,675.		842.	0.	0.
15		Other assets (describe ▶ Statement 16)			69,395.	28,940.	28,940.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			18,763,500.	17,662,316.	17,662,316.
17		Accounts payable and accrued expenses			24,014.	21,894.	
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue			5,350.	5,350.	
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶ ACCRUED UBTI TAX)			0.	78,733.	
	23	Total liabilities (add lines 17 through 22)			29,364.	105,977.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds			18,734,136.	17,556,339.	
	30	Total net assets or fund balances			18,734,136.	17,556,339.	
	31	Total liabilities and net assets/fund balances			18,763,500.	17,662,316.	

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	18,734,136.
2	Enter amount from Part I, line 27a	2	<524,895.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 10	3	313,094.
4	Add lines 1, 2, and 3	4	18,522,335.
5	Decreases not included in line 2 (itemize) ▶ See Statement 11	5	965,996.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,556,339.

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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			
b See Attached Statements			
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 2,920,636.		2,629,012.	291,624.

(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			291,624.

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	291,624.
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) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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	1,204,851.	19,247,394.	.062598
2013	1,281,096.	19,469,952.	.065799
2012	1,089,304.	18,773,066.	.058025
2011	1,290,373.	18,639,171.	.069229
2010	836,309.	19,193,949.	.043571

2 Total of line 1, column (d)	2	.299222
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	.059844
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	17,873,802.
5 Multiply line 4 by line 3	5	1,069,640.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,628.
7 Add lines 5 and 6	7	1,079,268.
8 Enter qualifying distributions from Part XII, line 4	8	1,261,990.

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.

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CHARITABLE FOUNDATION**

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

<p>1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)</p> <p>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</p> <p>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).</p> <p>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>3 Add lines 1 and 2</p> <p>4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-</p> <p>6 Credits/Payments:</p> <p>a 2015 estimated tax payments and 2014 overpayment credited to 2015</p> <p>b Exempt foreign organizations - tax withheld at source</p> <p>c Tax paid with application for extension of time to file (Form 8868)</p> <p>d Backup withholding erroneously withheld</p> <p>7 Total credits and payments Add lines 6a through 6d</p> <p>8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached</p> <p>9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed</p> <p>10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid</p> <p>11 Enter the amount of line 10 to be Credited to 2016 estimated tax</p>	<p>1</p> <p>2</p> <p>3</p> <p>4</p> <p>5</p> <p>6a</p> <p>6b</p> <p>6c</p> <p>6d</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p>	<p>9,628.</p> <p>0.</p> <p>9,628.</p> <p>0.</p> <p>9,628.</p> <p>9,760.</p> <p></p> <p></p> <p></p> <p>132.</p> <p>0.</p>
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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		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
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	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) IA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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CHARITABLE FOUNDATION**
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)		X
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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.guernseyfoundation.com	X	
14 The books are in care of BERGANKDV, LTD. Telephone no. (319) 234-6885 Located at 100 E. PARK AVENUE, STE 300, WATERLOO, IA ZIP+4 50704		
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	N/A	
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (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 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		X
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?		X
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

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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)?

N/A

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?

N/A

☐ 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

X

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?

N/A

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.

(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
THOMAS R. PAULSEN P.O. BOX 1172 WATERLOO, IA 50704	FINANCE COMMITTEE CHAIR	1.00	3,750.	0. 0.
GARY NELSON P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE CHAIR	1.00	3,750.	0. 0.
HAROLD B. STREVER, JR. P.O. BOX 1172 WATERLOO, IA 50704	ADMINISTRATION COMMITTEE C	1.00	3,750.	0. 0.
MICHELLE TEMEYER P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE	1.00	3,750.	0. 0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**
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	16,540,281.
b	Average of monthly cash balances	1b	806,522.
c	Fair market value of all other assets	1c	799,189.
d	Total (add lines 1a, b, and c)	1d	18,145,992.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,145,992.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	272,190.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,873,802.
6	Minimum investment return. Enter 5% of line 5	6	893,690.

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	893,690.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,628.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	79,973.
c	Add lines 2a and 2b	2c	89,601.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	804,089.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	804,089.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	804,089.

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	1,261,990.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,261,990.
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	5	9,628.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,252,362.

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.

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Form 990-PF (2015)

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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				804,089.
2 Undistributed income, if any, as of the end of 2015				
a. Enter amount for 2014 only			0.	
b. Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015				
a. From 2010				
b. From 2011				
c. From 2012				
d. From 2013				
e. From 2014				191,568.
f. Total of lines 3a through e	191,568.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,261,990.				
a. Applied to 2014, but not more than line 2a			0.	
b. Applied to undistributed income of prior years (Election required - see instructions)		0.		
c. Treated as distributions out of corpus (Election required - see instructions)	0.			
d. Applied to 2015 distributable amount				804,089.
e. Remaining amount distributed out of corpus	457,901.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a. Corpus Add lines 3f, 4c, and 4e Subtract line 5	649,469.			
b. Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c. Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d. Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e. Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f. Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	649,469.			
10 Analysis of line 9:				
a. Excess from 2011				
b. Excess from 2012				
c. Excess from 2013				
d. Excess from 2014	191,568.			
e. Excess from 2015	457,901.			

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

1 a 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a 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).)

None

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.

None

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:

See Statement 17

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:

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

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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				
ALLEN CHILDREN'S PROTECTION CENTER 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
AMERICAN RED CROSS - HAWKEYE CHAPTER 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SMOKE ALARM PROGRAM FOR AREA HOMES	20,000.
ASPIRE THERAUPEUTIC RIDING 8100 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
BACK TO SCHOOL PROJECT PO BOX 2334 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PROGRAM - SCHOOL SUPPLIES FOR AT RISK STUDENTS	10,000.
BIG BROTHERS/BIG SISTERS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ONE TO ONE MENTORING PROGRAM	20,000.
Total	See continuation sheet(s)			1,261,990.
b Approved for future payment				
None				
Total				0.

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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
N/A		

**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 of officer or trustee

Date 10/19/16

► Treas
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name
HEATHER GUNDERSON,
CPA

Preparer's signature
Heather Oman

Date
10-11-16

Check ☐ if self-employed

PTIN	P00196789
------	-----------

Firm's name ► BERGANKDV, LTD.

Firm's EIN ► 41-1431613

Firm's address ► P.O. BOX 2100
WATERLOO, IA 50704-2100

Phone no. 319-234-6885

Form **990-PF** (2015)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION	Employer identification number 42-1460664
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BPC PROPERTIES 100 EAST PARK AVE WATERLOO, IA 50703	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	1,000 SHS ABBVIE INC	P	Various	10/30/15
b	325 SHS APPLE INC	P	Various	11/10/15
c	150,000 SHS ASTRAZENCA PLC	P	Various	07/13/15
d	250 SHS BOEING CO	P	Various	07/13/15
e	14,367.816 SHS BOSTON P LNG	P	Various	11/05/15
f	550 SHS CELANESE CORP	P	Various	07/13/15
g	1,275 SHS CONOCOPHILLIPS	P	Various	02/22/16
h	150 SHS CVS HEALTH CORPORATION	P	Various	11/10/15
i	16,820.858 SHS DREYFUS EMG MKT DEBT	P	Various	02/03/16
j	3,700 SHS EMC CORP MASS	P	Various	11/16/15
k	2,000 SHS GENERAL ELECTRIC CO	P	Various	11/10/15
l	1,500 SHS HSBC-ADR	P	Various	03/14/16
m	25 SHS INTERCONTINENTAL EXCHANGE, INC	P	Various	05/18/16
n	100,000 UNITS LOWE'S COMPANIES INC	P	Various	10/15/15
o	150 SHS MICROSOFT CORP	P	Various	11/10/15

	(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	52,899.		23,253.	29,646.
b	39,263.		4,744.	34,519.
c	150,245.		152,375.	<2,130.>
d	35,597.		32,812.	2,785.
e	225,000.		226,293.	<1,293.>
f	38,180.		26,172.	12,008.
g	43,598.		47,153.	<3,555.>
h	14,905.		4,714.	10,191.
i	173,591.		200,000.	<26,409.>
j	94,256.		47,707.	46,549.
k	58,840.		21,120.	37,720.
l	48,168.		75,014.	<26,846.>
m	6,456.		2,996.	3,460.
n	100,000.		99,650.	350.
o	8,142.		3,909.	4,233.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			29,646.
b			34,519.
c			<2,130.>
d			2,785.
e			<1,293.>
f			12,008.
g			<3,555.>
h			10,191.
i			<26,409.>
j			46,549.
k			37,720.
l			<26,846.>
m			3,460.
n			350.
o			4,233.

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

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).

If (loss), enter "-0-" in Part I, line 8

3

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	100 SHS MICROSOFT CORP	P	Various	05/18/16
b	21,913.806 SHS OPPENHEIMER DEVELOPING MKT	P	Various	02/03/16
c	100 SHS ORACLE CORPORATION	P	Various	05/18/16
d	5,000 SHS POWERSHARES LISTED	P	Various	05/18/16
e	300 SHS TARGET CORP	P	Various	11/10/15
f	650 SHS TARGET CORP	P	Various	05/18/16
g	750 SHS TRACTOR SUPPLY CO	P	Various	11/10/15
h	25 SHS TRAVELERS COMPANIES, INC	P	Various	05/18/16
i	500 SHS VISA INC	P	Various	11/10/15
j	100 SHS VISA INC	P	Various	05/18/16
k	500 SHS WALT DISNEY CO	P	Various	05/18/16
l	40,485.830 SHS WESTERN ASSET EMRG	P	Various	02/03/16
m	50,000 UNITS MEDTRONIC INC	P	Various	09/15/15
n	50,000 UNITS NIKE INC	P	Various	10/15/15
o	50,000 UNITS FFCB	P	Various	12/29/15

(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 5,086.		2,475.	2,611.
b 600,000.		712,394.	<112,394.>
c 3,991.		3,163.	828.
d 51,499.		47,642.	3,857.
e 23,187.		20,835.	2,352.
f 48,112.		33,180.	14,932.
g 70,345.		7,388.	62,957.
h 2,778.		891.	1,887.
i 39,714.		26,609.	13,105.
j 7,698.		5,322.	2,376.
k 50,480.		15,364.	35,116.
l 180,972.		200,000.	<19,028.>
m 50,000.		50,000.	0.
n 50,000.		50,000.	0.
o 50,000.		50,000.	0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,611.
b			<112,394.>
c			828.
d			3,857.
e			2,352.
f			14,932.
g			62,957.
h			1,887.
i			13,105.
j			2,376.
k			35,116.
l			<19,028.>
m			0.
n			0.
o			0.

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

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)

If (loss), enter "-0-" in Part I, line 8

3

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Continuation for 990-PF, Part IV
42-1460664 Page 3 of 3

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	100 SHS BERKSHIRE HATHAWAY	P	Various	07/30/15
b	35,000 UNITS FHLB	P	Various	02/19/16
c	1575 SHS ALCOA INC	P	Various	03/22/16
d	800 SHS POTASH CORP	P	Various	03/22/16
e	300 SHS POWERSHARES DYNAMIC	P	Various	03/22/16
f	184,000 UNITS FNMA	P	Various	04/25/16
g	450 SHS ENTERPRISE PRODUCTS PARTNERS	P	Various	05/16/16
h	100,000 UNITS FHLMC	P	Various	05/23/16
i	50,000 UNITS FHLB	P	Various	06/28/16
j	CEDAR VALLEY VENTURE FUND	P	Various	12/31/15
k	ENTERPRISE PRODUCTS PARTNERS LP	P	Various	12/31/15
l	HELEN M GUERNSEY TRUST	P	Various	12/31/15
m	Capital Gains Dividends			
n				
o				

(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 14,050.		13,965.	85.
b 35,000.		32,934.	2,066.
c 15,580.		16,448.	<868.>
d 15,321.		22,060.	<6,739.>
e 10,771.		14,110.	<3,339.>
f 184,000.		171,615.	12,385.
g 11,754.		14,795.	<3,041.>
h 100,000.		90,794.	9,206.
i 50,000.		49,125.	875.
j		7,415.	<7,415.>
k 2.			2.
l		2,576.	<2,576.>
m 161,156.			161,156.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			85.
b			2,066.
c			<868.>
d			<6,739.>
e			<3,339.>
f			12,385.
g			<3,041.>
h			9,206.
i			875.
j			<7,415.>
k			2.
l			<2,576.>
m			161,156.
n			
o			

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	291,624.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV · Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BLACK HAWK COUNTY 4H & FFA FAIR 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SUMMER INTERN COST SHARING	5,000.
BLACK HAWK COUNTY CONSERVATION BOARD 1346 W AIRLINE HWY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR RENOVATION OF MULBERRY STREET PARK	10,000.
BLACK HAWK COUNTY SHERIFF'S DEPARTMENT 225 E 6TH ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	9 PROGRAM	2,000.
BLACK HAWK WILDLIFE REHAB PROJECT 2027 S UNION RD CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	PROGRAMS	5,000.
BLAIRSTOWN FIREMAN'S ASSOCIATION 109 SPRUCE ST, BOX 270 BLAIRSTOWN, IA 52209	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR EQUIPMENT	20,000.
BOYS & GIRLS CLUB 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
BOYS & GIRLS CLUB OF THE CEDAR VALLEY 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	EDUCATION & CAREER PROGRAMS	20,000.
BREMWOOD/LSSI 106 16TH ST SW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	EXODUS TRANSITIONAL LIVING PROGRAM	20,000.
BUCHANAN COUNTY ANIMAL SHELTER PO BOX 360 JESUP, IA 50648	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR HVAC EQUIPMENT	20,000.
CEDAR BEND HUMANE SOCIETY 1166 W AIRLINE HWY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SPAY/NEUTER PROGRAM	20,000.
Total from continuation sheets				1,171,990.

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR FALLS PUBLIC SCHOOLS 505 HOLMES DR CEDAR FALLS, IA 50613	N/A	EXCLUSIVELY FOR PUBLIC USE	ROCK THE WORLD-JR HIGH WRITING PROGRAM	17,710.
CEDAR VALLEY ARBORETUM PO BOX 1833 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY CATHOLIC SCHOOLS 3231 W 9TH ST WATERLOO, IA 50702	N/A	EXCLUSIVELY FOR PUBLIC USE	ENGLISH LANGUAGE LEARNING PROGRAMS	18,000.
CEDAR VALLEY CHAMBER MUSIC 104 BROOKERIDGE DR #187 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	ARTIST FEES FOR FESTIVAL	4,000.
CEDAR VALLEY CRIMESTOPPERS 715 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CRIMESTOPPERS TIP FUND	8,000.
CEDAR VALLEY FRIENDS OF THE FAMILY PO BOX 784 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	VIOLENCE PREVENTION EDUCATION	20,000.
CEDAR VALLEY GEARHEADS 3606 SKYLINE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	TRANSPORTATION PROGRAM	20,000.
CEDAR VALLEY HOSPICE PO BOX 2880 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	UNINSURED & UNDERINSURED PATIENT PROGRAM	20,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	STUDENT SCHOLARSHIPS	10,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR ENERGY EFFICIENT PROGRAMS	10,000.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR VALLEY UNITED WAY 3420 UNIVERSITY AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	2,500.
CHILDREN & FAMILIES OF IOWA 1111 UNIVERSITY AVE DES MOINES, IA 50314	N/A	OTHER PUBLIC CHARITY	PROGRAMS	5,000.
CITY OF CLARKSVILLE 115 W SUPERIOR ST CLARKSVILLE, IA 50619	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR ENERGY EFFICIENT LIGHTING FOR CITY BALL DIAMOND	20,000.
CITY OF SHELL ROCK 104 S CHERRY ST SHELL ROCK, IA 50670	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR EMERGENCY SERVICES GENERATOR	20,000.
CITY OF WATERLOO 425 E 3RD ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR INSTALLATION OF KNOX BOXES IN HOMES	20,000.
CONSUMER CREDIT COUNSELING 1003 W 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY PROGRAMS	20,000.
DAN GABLE MUSEUM/NAT'L WRESTLING HALL OF FAME 303 JEFFERSON ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	YOUTH PROGRAMMING	10,000.
DIAMONDS & FIELDS 605 TUVE AVE PARKERSBURG, IA 50665	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR SPORTS COMPLEX CONSTRUCTION	10,000.
EMBARC 220 E 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	YOUTH NAVIGATION PROGRAM FOR REFUGEE YOUTH	14,500.
EVANSDALE POLICE DEPARTMENT 911 EVANS RD EVANSDALE, IA 50707	N/A	EXCLUSIVELY FOR PUBLIC USE	K-9 PROGRAM	1,500.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FAMILY & CHILDREN'S COUNCIL 2051 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CHILD ABUSE PREVENTION EDUCATION	5,000.
FAMILY & CHILDREN'S COUNCIL OF BLACK HAWK CO. 2051 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PARENTAL EDUCATION & SEXUAL ABUSE PREVENTION PROGRAMS	20,000.
FIRST 200 BEDFORD ST MANCHESTER, NH 03101	N/A	OTHER PUBLIC CHARITY	STEM PROGRAMMING-ROBOTICS COMPETITION	10,000.
FRIENDS OF HARTMAN RESERVE 657 RESERVE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	20,000.
FRIENDS OF NATIONAL CATTLE CONGRESS 257 ANSBOROUGH AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	DISCOVERY EDUCATION PROGRAM	5,100.
GIRL SCOUTS OF E IOWA & W ILLINOIS 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	LEADERSHIP PROGRAMS FOR WATERLOO GIRLS	20,000.
GREATER CEDAR VALLEY ALLIANCE FOUNDATION 2530 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	LEADER IN ME PROGRAM	20,000.
GRIN & GROW PRESCHOOL 608 W 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	GAP SCHOLARSHIPS	10,000.
GROUT MUSEUM 503 SOUTH ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	IMAGINARIUM OUTREACH SCIENCE EDUCATION	20,000.
HABITAT FOR HUMANITY 803 W 5TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	AFFORDABLE HOMEOWNERS PROGRAM	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HARBAUGH-WILLIAMS PROMISE FUND PO BOX 1176 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR SCHOLARSHIP PROGRAM	2,000.
HAWKEYE COMMUNITY COLLEGE PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	SHIRLEY KREGER SCHOLARSHIP FUND	5,000.
HAWKEYE COMMUNITY COLLEGE PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	STEM PROGRAMMING	14,000.
HOUSE OF HOPE 306 WALNUT ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
IHOPE FREE MEDICAL CLINIC 722 S HACKETT RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
INCLUSION CONNECTION 1024 7TH AVE NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	15,000.
INDEPENDENCE POLICE DEPARTMENT 210 5TH AVE NE INDEPENDENCE, IA 50644	N/A	EXCLUSIVELY FORK-9 PROGRAM PUBLIC USE		2,000.
IOWA PUBLIC TV PO BOX 6400 JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	READING ROADTRIP PROGRAM	20,000.
JESSE COSBY NEIGHBORHOOD CENTER 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR HEALTHY LIFESTYLES EQUIPMENT PURCHASE	10,000.
JESSE COSBY NEIGHBORHOOD CENTER 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	HEALTHY LIFESTYLES PROGRAMMING	10,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV . Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JOB FOUNDATION 2712 ORCHARD DR, SUITE B2 CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	FINANCIAL STEWARDSHIP MENTORING PROGRAM	20,000.
JUNIOR ACHIEVEMENT 425 CEDAR ST, SUITE 320 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY PROGRAM	7,600.
LARABEE CENTER 117 11TH ST NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CLIENT WAGE PROGRAM	9,000.
LOVE, INC 4807 UNIVERSITY AVE, SUITE 202 CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	TRANSPORTATION PROGRAMS & BED PURCHASE FOR NEEDY	5,400.
MAYNARD PUBLIC LIBRARY 225 MAIN ST W MAYNARD, IA 50655	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR NEW BUILDING	20,000.
MAYO POVERELLO FUND 200 1ST ST SW ROCHESTER, MN 55905	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	2,500.
METRO CHORALE PO BOX 1616 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
NATIONAL ASSOCIATION OF MENTALLY ILL 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
NEW DIRECTIONS COMMUNITY SERVICES 1310 SOLAR DR WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ANGER MANAGEMENT PROGRAM	20,000.
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAMMING @ NEWELL POST ADULT DAY SERVICES	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV · Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NORTHEAST IOWA FOOD BANK PO BOX 2397 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KIDS CAFE PROGRAM	20,000.
RETRIEVING FREEDOM, INC. 1148 230TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	SERVICE DOGS IN TRAINING PROGRAM	20,000.
RSVP RETIRED VOLUNTEERS 2101 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	PRETRIAL SETTLEMENT MEDIATION PROGRAM	6,000.
SALVATION ARMY 229 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATIONS	20,000.
SOCIAL ACTION, INC 2307 FALLS AVE, SUITE 1 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	BAKARI PROJECT	20,000.
ST. VINCENT DE PAUL 203 MAIN ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	625.
SUCCESSLINK 229 E PARK AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	DROPOUT PREVENTION, MENTAL HEALTH COUNSELLING PROGRAMS	11,000.
SUNRISE EXCHANGE CLUB 257 ANSBOROUGH AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SUPPORT FOR CHILDREN'S PETTING ZOO	625.
TOGETHER FOR YOUTH 233 VOLD DR WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SEXUAL HEALTH EDUCATION PROGRAMMING	20,000.
TOLEDO PUBLIC LIBRARY FOUNDATION 206 E HIGH ST TOLEDO, IA 52342	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR DIGITAL LEARNING WORK STATIONS	13,172.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV . Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50614	N/A	OTHER PUBLIC CHARITY	DRAMA & MENTORING PROGRAM FOR YOUTH WITH AUTISM	13,258.
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50614	N/A	OTHER PUBLIC CHARITY	KALEIDOSCOPE MUSIC PROGRAM	15,000.
VOLUNTEER CENTER OF THE CEDAR VALLEY 2101 KIMBALL AVE, SUITE 136 WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATIONS	10,000.
WARTBURG COMMUNITY SYMPHONY 100 WARTBURG BLVD WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	3,500.
WATERLOO CEDAR FALLS SYMPHONY GBPAC #17 CEDAR FALLS, IA 50614	N/A	OTHER PUBLIC CHARITY	MUSIC OUTREACH & EDUCATION FOR ELEMENTARY STUDENTS	20,000.
WATERLOO COMMUNITY MEALS 1207 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	COMMUNITY MEAL PROGRAM	2,000.
WATERLOO COMMUNITY PLAYHOUSE 224 COMMERCIAL ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR BLACK HAWK CHILDREN'S THEATER	20,000.
WATERLOO DEVELOPMENT CORP. 10 WEST 4TH ST, SUITE 310 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SPORTS PLEX CONSTRUCTION PLEDGE	50,000.
WATERLOO HOUSING TRUST FUND 629 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	COMMUNITY MATCH FOR RECEIPT OF STATE HOUSING TRUST FUND	15,000.
WATERLOO POLICE DEPARTMENT 715 MULBERRY ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FORK-9 PROGRAM PUBLIC USE		8,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV . Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WATERLOO SCHOOLS FOUNDATION PO BOX 1896 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	INNOVATION LEARNING GRANTS & CAMP INVENTION PROGRAMS	20,000.
WATERLOO VISITING NURSES ASSOCIATION 2530 UNIVERSITY AVE, SUITE 3 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR UPGRADE OF TECHNOLOGY INFRASTRUCTURE	15,000.
WATERLOO/CEDAR FALLS PUBLIC LIBRARIES 415 COMMERCIAL ST WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	CEDAR VALLEY YOUTH PROGRAM	20,000.
WAVERLY SENIOR CITIZENS 506 E BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR CONVECTION OVEN	3,000.
WAVERLY SENIOR CITIZENS 506 E BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	2,500.
WAVERLY SHELL ROCK UNITED WAY 805 W BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	2,500.
WILDWOOD HILLS RANCH 2552 UNION RD ST CHARLES, IA 50240	N/A	OTHER PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	YOUTH & FAMILY SERVICES	20,000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
CEDAR VALLEY VENTURE FUND			
NO.1, LC - K-1	2.	2.	
CNB-AGENCY ACCOUNT	66,080.	66,080.	
CNB-CHECKING ACCOUNTS	11.	11.	
CNB-MMKT ACCOUNT	293.	293.	
FSSB-MONEY MARKET ACCOUNT	389.	389.	
HELEN M GUERNSEY TRUST - RADA			
MANUFACTURING COMPANY, INC K-1	21.	21.	
HELEN M GUERNSEY TRUST -			
WAVERLY PLASTICS COMPANY, INC			
K-1	42.	42.	
HELEN M GUERNSEY TRUST K-1	99.	99.	
HELEN M GUERNSEY TRUST K-1 -			
TAX-EXEMPT	2,068.	0.	
WELLS FARGO-AGENCY ACCOUNT	25,294.	25,294.	
Total to Part I, line 3	94,299.	92,231.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
CNB-AGENCY ACCOUNT	85,383.	28,327.	57,056.	57,056.	
HELEN M GUERNSEY					
TRUST	5,154.	0.	5,154.	5,154.	
HELEN M GUERNSEY					
TRUST - RADA					
MANUFACTURING	24.	0.	24.	24.	
HELEN M GUERNSEY					
TRUST - WAVERLY					
PLASTICS COMPANY,	27.	0.	27.	27.	
VANGUARD ACCOUNT	5,389.	872.	4,517.	4,517.	
WELLS FARGO-AGENCY					
ACCOUNT	390,199.	131,957.	258,242.	258,242.	
To Part I, line 4	486,176.	161,156.	325,020.	325,020.	

Form 990-PF	Rental Income	Statement	3
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Kind and Location of Property	Activity Number	Gross Rental Income
57 E. TOWER PARK DR, WATERLOO, IA	5	65,504.
Total to Form 990-PF, Part I, line 5a		65,504.

Form 990-PF	Rental Expenses	Statement	4
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Description	Activity Number	Amount	Total
DEPRECIATION		9,865.	
INSURANCE		1,248.	
- SubTotal -	5		11,113.
Total rental expenses			11,113.
Net rental Income to Form 990-PF, Part I, line 5b			54,391.

Form 990-PF	Other Income	Statement	5
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
EVANS BANCSHARES, INC - K-1	13,412.	13,412.	
CEDAR VALLEY VENTURE FUND NO.1, LC			
- K-1	<141.>	<141.>	
ENTERPRISE PRODUCTS PARTNERS, L.P.			
- K-1	<972.>	<972.>	
HELEN M GUERNSEY TRUST - RADA			
MANUFACTURING COMPANY, INC K-1	232,115.	232,115.	
HELEN M GUERNSEY TRUST - WAVERLY			
PLASTICS COMPANY, INC K-1	29,976.	29,976.	
Total to Form 990-PF, Part I, line 11	274,390.	274,390.	

Form 990-PF	Accounting Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
LEGAL AND ACCOUNTING FEES	14,550.	5,820.		0.	
To Form 990-PF, Pg 1, ln 16b	14,550.	5,820.		0.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX ON INVESTMENT INCOME	9,628.	0.		0.	
PAYROLL TAXES	4,730.	0.		0.	
FOREIGN TAXES WITHHELD	4,918.	4,918.		0.	
UNRELATED BUSINESS TAX	79,973.	0.		0.	
To Form 990-PF, Pg 1, ln 18	99,249.	4,918.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
INVESTMENT FEES	50,599.	50,599.		0.	
DUES & NOTICES	4,172.	0.		0.	
OFFICE EXPENSE	1,564.	0.		0.	
MISCELLANEOUS	249.	0.		0.	
INSURANCE	6,328.	0.		0.	
UTILITIES	2,193.	0.		0.	
REPAIRS & MAINTENANCE	12,311.	0.		0.	
TECHNOLOGY EXP	3,613.	0.		0.	
MISCELLANEOUS K-1 DEDUCTIONS	164.	164.		0.	
HELEN M GUERNSEY TRUST K-1 DEDUCTIONS	12,971.	12,971.		0.	
HELEN M GUERNSEY TRUST K-1 TAX-EXEMPT DEDUCTIONS	2,068.	0.		0.	
HELEN M GUERNSEY TRUST - RADA MANUFACTURING COMPANY, INC K-1	338.	338.		0.	

MAX AND HELEN GUERNSEY CHARITABLE FOUNDA			42-1460664
INSURANCE	1,248.	1,248.	0.
To Form 990-PF, Pg 1, ln 23	97,818.	65,320.	0.

Footnotes	Statement	9
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SECTION 1.263(a)-1(f) DE MINIMIS SAFE HARBOR ELECTION

TAXPAYER IDENTIFICATION NUMBER: 42-1460664

FOR THE YEAR ENDING JUNE 30, 2016

MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION IS MAKING THE
DE MINIMIS SAFE HARBOR ELECTION UNDER REG.
SEC 1.263(a)-1(f).

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 10

Description	Amount
CEDAR VALLEY VENTURE FUND NO.1., LC - K-1	7,554.
EVANS BANCSHARES - DISTRIBUTIONS	6,204.
ENTERPRISE PRODUCTS PARTNERS, L.P. - K-1	1,114.
HELEN M GUERNSEY TRUST - DISTRIBUTIONS	287,928.
HELEN M GUERNSEY TRUST - K-1	10,294.
Total to Form 990-PF, Part III, line 3	313,094.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 11

Description	Amount
UNREALIZED INVESTMENT GAIN	690,237.
EVANS BANCSHARES - K-1	13,392.
HELEN M GUERNSEY TRUST - RADA MANUFACTURING COMPANY, INC K-1	231,822.
HELEN M GUERNSEY TRUST - WAVERLY PLASTICS COMPANY, INC K-1	30,045.
N/D CONTRIBUTION	500.
Total to Form 990-PF, Part III, line 5	965,996.

Form 990-PF U.S. and State/City Government Obligations Statement 12

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US FED AGENCY NOTES	X		1,959,907.	1,959,907.
Total U.S. Government Obligations			1,959,907.	1,959,907.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			1,959,907.	1,959,907.

Form 990-PF	Corporate Stock	Statement 13
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Description	Book Value	Fair Market Value
CORPORATE STOCK-COMMON	13,009,921.	13,009,921.
Total to Form 990-PF, Part II, line 10b	13,009,921.	13,009,921.

Form 990-PF	Corporate Bonds	Statement 14
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Description	Book Value	Fair Market Value
CORPORATE BONDS	1,696,862.	1,696,862.
Total to Form 990-PF, Part II, line 10c	1,696,862.	1,696,862.

Form 990-PF	Other Investments	Statement 15
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Description	Valuation Method	Book Value	Fair Market Value
CLOSELY HELD STOCK	COST	79,549.	79,549.
Total to Form 990-PF, Part II, line 13		79,549.	79,549.

Form 990-PF	Other Assets	Statement 16
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
ACCRUED INCOME	65,373.	28,808.	28,808.
PREPAID EXCISE TAX	4,022.	132.	132.
To Form 990-PF, Part II, line 15	69,395.	28,940.	28,940.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 17

Name and Address of Person to Whom Applications Should be Submitted

MAX & HELEN GUERNSEY CHARITABLE FOUNDATION (C/O SOO GREIMAN)
P.O. BOX 1172
WATERLOO, IA 507041172

Telephone Number

(319)226-3434

Form and Content of Applications

APPLICATIONS SHOULD BE SUBMITTED IN WRITING IDENTIFYING THE PURPOSE AND AMOUNT REQUESTED. THE APPLICATION SHOULD BE ACCOMPANIED BY FINANCIAL STATEMENTS AND PROOF OF 501(c)(3) ORGANIZATION STATUS OR VERIFICATION THAT THE ORGANIZATION WILL USE THE FUNDS EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

ALL AWARDS MUST BE TO CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ORGANIZATIONS WITHIN THE MEANING OF IRC SECTION 501(c)(3) OR EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(c)(1).

GUERNSEY FOUNDATION-BOOK
2. Federal Depreciation Report [Depreciation]
For the Period July 1, 2015 to June 30, 2016

Asset ID	Placed in service	Depr Meth/Conv	Life Yr Mo	Book Cost	Depr & AFYD This Period	YEAR TO DATE				
						Beginning Accum Depr	Current Depr & AFYD	Net Sec 179/Sec 179A	Net Additions Deletions	Ending Accum Depr
Class OFEQ										
000030	COMPUTER/PRINTER									
	09/01/2000	MC200AHY	5 0	1,241	0	1 241	0	0	0	1,241
000040	DESK/WORKSTATION									
	09/01/2000	MC200AHY	7 0	310	0	310	0	0	0	310
000050	DESK CHAIR									
	09/01/2000	MC200AHY	7 0	139	0	139	0	0	0	139
000060	OFFICE FURNITURE									
	09/01/2000	MC200AHY	7 0	379	0	379	0	0	0	379
000180	COMPUTER & PRINTER									
	09/12/2006	MC200AHY	5 0	1,497	0	1,497	0	0	0	1,497
000530	REFRIGERATOR									
	07/16/2008	MC200AHY	7 0	268	12	256	12	0	0	268
000540	CREDENZA, CONFERENCE TABLE									
	07/30/2008	MC200AHY	7 0	882	39	843	39	0	0	882
000550	OFFICE FURNITURE - OFFICE CONCEPTS									
	08/26/2008	MC200AHY	7 0	6,925	309	6,617	309	0	0	6,925
000580	(8) CHAIRS - KIRK GROSS COMPANY									
	10/29/2008	MC200AHY	7 0	2,350	105	2,245	105	0	0	2,350
000590	OFFICE CONCEPTS - SIGNAGE,STG CASE,FILE TOP, TABLE									
	11/05/2008	MC200AHY	7 0	1,394	62	1,332	62	0	0	1,394
000600	PHONE SYSTEM - HAWKEYE ALARM									
	12/18/2008	MC200AHY	5 0	2,289	0	2,289	0	0	0	2,289
000610	COMPUTER NETWORK									
	03/03/2009	MC200AHY	5 0	2,411	0	2,411	0	0	0	2,411
000620	COPY & FAX MACHINE									
	03/04/2010	MC200AHY	5 0	1,605	0	1,605	0	0	0	1,605
000630	COMPUTER, MONITOR, PRINTER									
	01/25/2011	SL100FM	5 0	2,005	201	1,805	201	0	0	2,005
000640	DELL COMPUTER									
	02/07/2011	SL100FM	5 0	979	114	865	114	0	0	979
Subtotal OFEQ (15)				24,675	842	23,833	842	0	0	24,675
Class TP										
000005	LAND-57 E TOWER PARK DR									
	03/26/2005	None	0 0	146,000	0	0	0	0	0	0
000015	PARKING LOT-57 E TOWER PARK DR									
	03/26/2005	MC150AHY	15 0	23,000	1,370	16,835	1,370	0	0	18,205
000024	CANOPY-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	20,160	510	5,528	510	0	0	6,037
000560	BUILDING-57 E TOWER PARK DR									
	03/26/2005	RV100MM	39 0	315,840	7,985	86,602	7,985	0	0	94,587
Subtotal TP (4)				505,000	9,865	108,965	9,865	0	0	118,830
Grand Total				529,675	10,707	132,797	10,707	0	0	143,504

Note There may be differences due to rounding