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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning 7/1/2015, and ending 6/30/2016

Name of foundation TERESA TREAT STEARNS TRUST			A Employer identification number 42-6099826	
Number and street (or P O box number if mail is not delivered to street address) FIRST AMERICAN BANK - WebsterCity - 12333 UNIVERSITY AVENUE			B Telephone number (see instructions) 515-955-0606	
City or town CLIVE	State IA	ZIP code 50325		
Foreign country name Foreign province/state/county Foreign postal code				
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 717,054		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	13,994	13,994		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	21,897			
b	Gross sales price for all assets on line 6a 232,229				
7	Capital gain net income (from Part IV, line 2)		21,897		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	934			
12	Total. Add lines 1 through 11	36,825	35,891	0	
13	Compensation of officers, directors, trustees, etc.	9,658	7,726		1,932
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,487	280		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	12,145	8,006	0	1,932
25	Contributions, gifts, grants paid	36,300			36,300
26	Total expenses and disbursements. Add lines 24 and 25	48,445	8,006	0	38,232
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-11,620			
b	Net investment income (if negative, enter -0-)		27,885		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

HTA

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 COVINGTON, KY

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Form 990-PF (2015) TERESA TREAT STEARNS TRUST

42-6099826

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	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				
	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)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	713,202	701,585	717,054		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	713,202	701,585	717,054		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <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 type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	713,202	701,585		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	713,202	701,585			
31	Total liabilities and net assets/fund balances (see instructions)	713,202	701,585			

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	713,202
2	Enter amount from Part I, line 27a	2	-11,620
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	3
4	Add lines 1, 2, and 3	4	701,585
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	701,585

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	21,897	
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	5,163	

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.

(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	39,040	804,838	0.048507
2013	34,862	759,456	0.045904
2012	33,655	702,967	0.047876
2011	26,262	689,013	0.038115
2010	44,009	738,497	0.059593
2 Total of line 1, column (d)		2	0.239995
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.047999
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	731,529
5 Multiply line 4 by line 3		5	35,113
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	279
7 Add lines 5 and 6		7	35,392
8 Enter qualifying distributions from Part XII, line 4 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		8	38,232

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <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)			
1			279	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3	Add lines 1 and 2		279	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		279	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,260	
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	1,260	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	981	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 280 Refunded	11	701	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
1c Did the foundation file Form 1120-POL for this year?		X
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>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) IA		
8b 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ FIRST AMERICAN BANK - WebsterCity Telephone no ▶ 515-955-0606			
Located at ▶ 12333 UNIVERSITY AVENUE CLIVE IA ZIP+4 ▶ 50325				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	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?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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 ▶ 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? <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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- N/A
- 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b		X
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

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

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

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

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TERESA TREAT STEARNS TRUST

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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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0

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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	742,669
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	742,669
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	742,669
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,140
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	731,529
6	Minimum investment return. Enter 5% of line 5	6	36,576

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	36,576
2a	Tax on investment income for 2015 from Part VI, line 5	2a	279
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	279
3	Distributable amount before adjustments Subtract line 2c from line 1	3	36,297
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	36,297
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	36,297

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	38,232
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,232
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	279
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,953

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				36,297
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			35,913	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 38,232				
a Applied to 2014, but not more than line 2a			35,913	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				2,319
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				33,978
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

FIRST AMERICAN BANK 1207 CENTRAL AVE FORT DODGE, IA 50501 (515) 955-0681

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

AVAILABLE UPON REQUEST

c Any submission deadlines

MAY 25TH ANNUALLY

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

GRADUATE OF WEBSTER CITY, IOWA HIGH SCHOOL

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total				3a 36,300
b <i>Approved for future payment</i> NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	13,994	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	21,897	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>IRS REFUND</u>			14	934	
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		36,825	0
13	Total. Add line 12, columns (b), (d), and (e)				13	36,825

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

**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 and correct. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Susan A. Ahles-Seman
Signature of officer or trustee

<u>9/29/2016</u>	
Date	Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
MATTHEW L STUMPF

Preparer's signature
Matte 1 Sten

Date
9/29/2016

Check ☐ if self-employed

PTIN
P00390998

Firm's name	▶ CCH TRUST US
-------------	----------------

Firm's EIN ► 54-1484602

Firm's address ► 225 CHASTAIN MEADOWS CT, KENNESAW, GA 30144

Phone no	440-320-3438
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TERESA TREAT STEARNS TRUST

42-6099826 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ARTS R ALIVE IN WEBSTER CITY

Street

FULLER HALL RECREATION CENTER

City

WEBSTER CITY

State

IA

Zip Code

50595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCULPTURE EVENT

Amount

1,900

Name

ASBURY LEARNING CENTER

Street

PO BOX 490

City

WEBSTER CITY

State

IA

Zip Code

50595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

TUTORING PROGRAM

Amount

500

Name

HAMILTON COUNTY ISU EXTENSION

Street

311 BANK STREET

City

WEBSTER CITY

State

IA

Zip Code

50595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL FINANCIAL SUPPORT

Amount

700

Name

RIVERVIEW EARLY CHILDHOOD CENTER

Street

705 ODELL STREET

City

WEBSTER CITY

State

IA

Zip Code

50595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

IMPROVEMENT OF OURDOOR LEARNING ENVIRONMENT

Amount

1,200

Name

UPPER DES MOINES OPPORTUNITY

Street

101 ROBINS STREET

City

GRAETTINGER

State

IA

Zip Code

51342

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

EMERGENCY SERVICES

Amount

3,000

Name

YOUR OWN UNITED RESOURCES

Street

214 S 13TH STREET

City

FORT DODGE

State

IA

Zip Code

50501

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

EDUCATION

Amount

10,000

TERESA TREAT STEARNS TRUST

42-6099826 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

YOUTH & FAMILY CENTER OF HAMILTON COUNTY

Street

321 2ND STREET

City

WEBSTER CITY

State

IA

Zip Code

50595

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL FINANCIAL SUPPORT

Amount

3,000

Name

IOWA STATE UNIVERSITY

Street

214 ENROLLMENT SERVICES CENTER

City

AMES

State

IA

Zip Code

50011

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

4,000

Name

UNIVERSITY OF NORTHERN COLORADO

Street

501 20TH STREET

City

GREELEY

State

CO

Zip Code

80639

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

2,000

Name

UNIVERSITY OF NORTHERN IOWA

Street

1227 W 27TH STREET

City

CEDAR FALLS

State

IA

Zip Code

50614

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

10,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other than Inventory															
Long Term CG Distributions		Amount													
Short Term CG Distributions		16,734,410													
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	Third Avenue Focused Credit F	884116708	X				2/4/2014	12/4/2015	10,904	18,042					-7,138
2	Third Avenue Focused Credit F	884116708	X				2/10/2015	12/4/2015	2,590	3,529					-939
3	Goldman Sachs Growth Opport	38142Y401	X				8/28/2009	12/4/2015	30,304	20,408					9,896
4	Goldman Sachs Growth Opport	38142Y401	X				6/17/2013	12/4/2015	4,327	4,493					-166
5	Goldman Sachs Growth Opport	38142Y401	X				2/4/2014	12/4/2015	166	181					-15
6	Goldman Sachs Growth Opport	38142Y401	X				2/10/2015	12/4/2015	2,344	2,440					-95
7	GOLDMAN SACHS TR II MLTN	38147N301	X				6/17/2013	4/28/2016	41,471	40,737					733
8	FEDERATED TOTAL RETURN	31428Q101	X				7/22/2011	2/22/2016	8,635	7,240					-404
9	GOLDMAN SACHS ABSOLUT	38145N220	X				6/17/2013	2/22/2016	3,700	3,986					-285
10	OAKMARK INTERNATIONAL	413838202	X				12/24/2008	2/22/2016	9,222	5,071					4,151
11	OAKMARK INTERNATIONAL	413838202	X				1/28/2009	2/22/2016	370	187					182
12	OAKMARK INTERNATIONAL	413838202	X				10/22/2008	2/22/2016	23,200	14,805					8,396
13	OAKMARK INTERNATIONAL	413838202	X				6/15/2012	2/22/2016	8,633	7,569					1,064
14	ROYCE TOTAL RETURN INST	780905717	X				2/10/2015	2/22/2016	1,151	1,472					-320
15	ROYCE TOTAL RETURN INST	780905717	X				11/28/2011	2/22/2016	177	190					-13
16	ROYCE TOTAL RETURN INST	780905717	X				2/4/2014	2/22/2016	658	886					-228
17	GOLDMAN SACHS STRATEG	38145C848	X				8/9/2013	2/22/2016	418	471					-53
18	GOLDMAN SACHS STRATEG	38145C848	X				2/10/2015	2/22/2016	787	859					-72
19	FEDERATED FLOATING RATE	31420C870	X				6/17/2013	2/22/2016	2,401	2,548					-147
20	FEDERATED FLOATING RATE	31420C870	X				8/9/2013	2/22/2016	358	381					-23
21	OPPENHEIMER DEVELOPING	683974604	X				8/2/2012	2/22/2016	23,240	25,762					-2,522
22	OPPENHEIMER DEVELOPING	683974604	X				2/4/2014	2/22/2016	1,259	1,526					-267
23	OPPENHEIMER DEVELOPING	683974604	X				6/17/2013	2/22/2016	12,736	15,446					-2,710
24	GOLDMAN SACHS TR II MLTN	38147N301	X				6/17/2013	2/22/2016	1,899	1,938					-39
25	HARDING LOEVNER INST L E	412295701	X				2/4/2014	2/22/2016	929	1,055					-126
26	HARDING LOEVNER INST L E	412295701	X				8/9/2013	2/22/2016	24,052	28,019					-3,967
27	PEAR TREE POLARIS FOREI	704720809	X				2/10/2015	2/22/2016	954	1,095					-142
Totals									Capital Gains/Losses	Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
									Other sales	232,229		210,332		21,897	
										0		0		0	

Part I, Line 11 (990-PF) - Other Income

		934	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	REFUNDS	934	0	

Part I, Line 18 (990-PF) - Taxes

		2,487	280	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX PAID	280	280		
2	FED TAX PAYMENT	947			
3	FEDERAL ESTIMATE PAYMENTS	1,260			

Part II, Line 13 (990-PF) - Investments - Other

		713,202	701,585	717,054
		Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year
		713,202	701,585	717,054
1	SEE ATTACHED	AT COST		

	Amount
Long Term CG Distributions	16,734
Short Term CG Distributions	410

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

9,658										0	0	Expense Account
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	
1	FIRST AMERICAN BANK - Webster		12333 UNIVERSITY AVENUE	CLIVE	IA	50325		TRUSTEE	4 00	9,658		
2	KEVIN BAHRENFUSS		1325 DES MOINES ST	WEBSTER CITY	IA	50595		DIRECTOR	1 00	0		
3	MARJORIE GROVES		2995 NEELY AVENUE	JEWELL	IA	50130		DIRECTOR	1 00	0		
4	ROGER LENZ		1403 WILLSON AVE	WEBSTER CITY	IA	50595		DIRECTOR	1 00	0		
5	DOROTHY BOHAN		1903 BEACH STREET	WEBSTER CITY	IA	50595		DIRECTOR	1 00	0		
6	GAYLE OLSON		1609 WHITE FOX ROAD	WOOLSTOCK	IA	50599		DIRECTOR	1 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	1,260
7 Total		7	1,260

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	35,913
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	35,913

June 30, 2016 To June 30, 2016

Account Name : Stearns, Teresa Treat TUW

Account No : 8118

Asset Statement

Review Of Assets
06/30/2016

Shares/PV	Asset Description	Unit Value	Market Value	Tax Cost	% Of Market	Est Ann Income	Curr Yield
Cash Equivalents							
37,484.12	117 Federated Government Obligations	1.00	37,484.12	37,484.12	5.23%	0.00	0.00%
			37,484.12	37,484.12	5.23%	0.00	0.00%
** Sub Totals **							
Fixed Income							
3,433.54	Federated Floating Rate Strategic Income Inst	9.75	33,477.02	34,411.65	4.67%	1,231.93	3.68%
7,624.716	Federated Total Return Bond	11.06	84,329.36	85,864.27	11.76%	2,840.05	3.37%
3,496.371	Goldman Sachs Strategic Income Fund Inst	9.37	32,761.00	35,015.17	4.57%	1,520.73	4.64%
			150,567.38	155,291.09	21.00%	5,592.71	3.71%
** Sub Totals **							
Equity							
2,494.399	AMCAP Fund	26.14	65,203.59	68,866.05	9.09%	0.00	0.00%
2,937.769	American Beacon Bridgeway Large Cap Value Fd	23.85	70,065.79	68,453.69	9.77%	857.53	1.22%
7,914.058	American Century Large Company Value Fund	8.86	70,118.55	68,939.65	9.78%	1,056.53	1.51%
592.484	Delaware Sml Cap Val	51.98	30,797.32	26,026.70	4.29%	268.99	0.87%
2,597.897	Delaware US Growth Fund	23.65	61,440.26	69,205.95	8.57%	368.90	0.60%
450.931	Janus Enterprise I	91.31	41,174.51	37,071.04	5.74%	161.97	0.39%
1,935.79	Principal Mid Cap Blend	21.78	42,161.51	27,232.49	5.88%	51.30	0.12%
1,405.981	Royce Total Return Inst	12.74	17,912.20	13,159.97	2.50%	147.63	0.82%
1,837.246	Cambiar International Equity Institutional	23.29	42,789.46	42,366.90	5.97%	262.18	0.61%
1,877.965	Pear Tree Polans Foreign Value Small Cap Fd	11.77	22,103.65	24,413.55	3.08%	359.07	1.62%
2,468.934	Virtus Emerging Markets Opportunities	9.74	24,047.42	21,183.45	3.35%	207.39	0.86%
			487,814.26	466,919.44	68.02%	3,741.49	0.77%
** Sub Totals **							

June 30, 2016 To June 30, 2016

Account Name: Stearns, Teresa Trust TUW

Account No: 6119

Asset Statement

Review Of Assets

06/30/2016

Shares/PV	Asset Description	Unit Value	Market Value	Tax Cost	% Of Market	Est Ann Income	Curr Value
4,591.788	Goldman Sachs Absolute Return Tracker Fund In	8.97	41,138.34	41,890.17	5.74%	287.45	0.70%
Alternative							
** Sub Totals **							
** Totals **							
Principal Cash							
Income Cash							
Total Investments							
Investment Objective							
Investment Authority							
Growth Full							