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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

2015

Open to Public
Inspection

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

Name of foundation FRANK C DIENER FOUNDATION	A Employer identification number 94-6165307
Number and street (or P O box number if mail is not delivered to street address) 1646 CONNECTICUT DRIVE	B Telephone number (see instructions) (217) 398-3122
C If exemption application is pending, check here <input checked="" type="checkbox"/>	
D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/>	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/>	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>	
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	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) \$ 2,461,449	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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" 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	70,080	70,080		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,994			
	b Gross sales price for all assets on line 6a 1,078,258				
	7 Capital gain net income (from Part IV, line 2)		23,994		
	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)				
	12 Total Add lines 1 through 11	94,074	94,074		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,810	1,905		1,905
	c Other professional fees (attach schedule)	16,356	16,356		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,369	697		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,137	0		7,137
	22 Printing and publications				
	23 Other expenses (attach schedule)	201	14		187
	24 Total operating and administrative expenses.	28,873	18,972		9,229
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	455,000			455,000
	26 Total expenses and disbursements.Add lines 24 and 25	483,873	18,972		464,229
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-389,799			
	b Net investment income (if negative, enter -0-)		75,102		
	c Adjusted net income(if negative, enter -0-)				

	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		24,279	338,087	338,087
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)	251,696	226,414	233,093	
b	Investments—corporate stock (attach schedule)	1,731,566	1,226,416	1,289,599	
c	Investments—corporate bonds (attach schedule)	724,310	565,583	583,319	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans	31,459	17,011	17,351	
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,763,310	2,373,511	2,461,449	
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					
24	Unrestricted	2,763,310	2,373,511		
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►				
	and complete lines 24 through 26 and lines 30 and 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	2,763,310	2,373,511		
31	Total liabilities and net assets/fund balances (see instructions)	2,763,310	2,373,511		

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	2,763,310
2	Enter amount from Part I, line 27a	2	-389,799
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	2,373,511
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,373,511

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)

How acquired
(b) P—Purchase
D—Donation

Date acquired
(c) (mo, day, yr)

Date sold
(d) (mo, day, yr)

1 a SALE OF PUBLICLY TRADED SECURITIES

P

b CAPITAL GAINS DIVIDENDS

c

d

e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)
a 1,068,187		1,054,264	13,923
b 10,071			10,071
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			13,923
b			10,071
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 23,994
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	556,188	3,156,376	0 176211
2013	468,057	3,458,032	0 135354
2012	405,593	3,506,691	0 115663
2011	173,027	3,015,081	0 057387
2010	216,366	3,490,163	0 061993
2 Total of line 1, column (d).			2 0 546608
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 109322
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 2,657,597
5 Multiply line 4 by line 3.			5 290,534
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 751
7 Add lines 5 and 6.			7 291,285
8 Enter qualifying distributions from Part XII, line 4.			8 464,229

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	751
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)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	751
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	751
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,840
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	1,840
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,089
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 1,089 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/>	Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	Yes	No
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>	<input type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	Yes	No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?	<input type="checkbox"/>	Yes	
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>	<input type="checkbox"/>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA			
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 General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/>	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► ED DIENER Located at ► 1646 CONNECTICUT DRIVE SALT LAKE CITY UT	Telephone no ► (217) 398-3122 ZIP +4 ► 84103		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► <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)? ► <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	2c	
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	3a	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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

5a	During the year did the foundation pay or incur any amount to						
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?						
Organizations relying on a current notice regarding disaster assistance check here. ►							
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> No				

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD F DIENER	PRESIDENT 2 00	0	0	0
1646 CONNECTICUT DRIVE SALT LAKE CITY, UT 84103				
MARRISSA DIENER	VICE-PRESIDENT 2 00	0	0	0
1829 EAST DOWNTON AVENUE SALT LAKE CITY, UT 84108				
MARY BETH MCGAVRAN	SECRETARY/TREASURER 2 00	0	0	0
648 TALLY ROAD LEXINGTON, KY 40502				

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, other allowances (e)
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.	1a	2,516,885	
b	Average of monthly cash balances.	1b	181,183	
c	Fair market value of all other assets (see instructions).	1c	0	
d	Total (add lines 1a, b, and c).	1d	2,698,068	
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	2,698,068	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,471	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,657,597	
6	Minimum investment return. Enter 5% of line 5.	6	132,880	

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	132,880	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	751	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c	751	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	132,129	
4	Recoveries of amounts treated as qualifying distributions.	4	0	
5	Add lines 3 and 4.	5	132,129	
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	132,129	

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	464,229	
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	464,229	
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	751	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	463,478	

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				132,129
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	43,126			
b From 2011.	23,219			
c From 2012.	239,072			
d From 2013.	307,041			
e From 2014.	401,993			
f Total of lines 3a through e.		1,014,451		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 464,229				
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.				132,129
e Remaining amount distributed out of corpus	332,100			
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	1,346,551			
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	43,126			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,303,425			
10 Analysis of line 9				
a Excess from 2011.	23,219			
b Excess from 2012.	239,072			
c Excess from 2013.	307,041			
d Excess from 2014.	401,993			
e Excess from 2015.	332,100			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.				
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	455,000
b Approved for future payment				
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		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) 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	70,080
5 Net rental income or (loss) from real estate				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			14	23,994
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0		94,074
13 Total Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	94,074

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DIENER EDUCATION FUND 1711 MAYFAIR RD CHAMPAIGN, IL 61821		PC	EDUCATION	215,000
SAN JOAQUIN MEMORIAL HIGH SCHOOL 1406 N FRESNO ST FRESNO, CA 93703		PC	EDUCATION	125,000
UNIVERSITY OF VIRGINIA PO BOX 400807 CHARLOTTESVILLE, VA 22904		PC	EDUCATION	80,000
FABBS FOUNDATION 1001 CONNECTICUT AVE NW WASHINGTON, DC 20036		PC	EDUCATION	5,000
UNIVERSITY OF BRITISH COLUMBIA 200 - 2386 EAST MALL VANCOUVER, BRITISH COLUMBIA V6T 1Z3 CA		PC	EDUCATION	25,000
FOUNDATION FOR PERSONALITY AND SOCIAL PSYCHOLOGY PO BOX 270266 ROCHESTER, NY 14627		PC	EDUCATION	5,000
Total			► 3a	455,000

TY 2015 Accounting Fees Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,810	1,905		1,905

TY 2015 Investments Corporate Bonds Schedule**Name:** FRANK C DIENER FOUNDATION**EIN:** 94-6165307

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ADOB E SYS INC NT MAKEWHOLE CALL AT TREAS	26,802	27,638
AMGEN INC SR NT 4.5% 03/15/2020	26,611	27,530
BEAR STEARNS COS INC NT	21,203	21,125
BLACKROCK INC NT 5%	27,594	27,999
CAPITAL ONE FINANCIAL	27,202	27,829
CITIGROUP INC 4.5% 1/14/2022	26,842	27,634
FED HM LN BANKS CONS BD 3.75%	36,718	37,531
FED HM LN BANKS CONS BD 4.125%	27,681	27,815
FED HM LN BK 3.625%	26,607	27,803
FED HM LN MTG CORP 1.75%	49,939	51,375
FEDEX CORP	23,346	25,649
FIDELITY NATL INFORMATION SVCS SR NT	18,787	20,766
GENERAL ELEC CAP CORP 5.55%	27,640	28,791
GILEAD SCIENCES INC	26,962	28,228
HEALTH CARE REIT INC	20,717	21,160
INTEL CORP	25,651	27,103
PEPSICO INC	21,278	21,531
PROGRESS ENERGY INC	26,705	27,525
VENTAS RLTY LTD PARTNERSHIP	24,757	25,128
WESTERN UNION CO 3.65%	25,835	25,979

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ZIMMER INC NT 4.625%	26,706	27,180

TY 2015 Investments Corporate Stock Schedule

Name: FRANK C DIENER FOUNDATION**EIN:** 94-6165307

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE	4,800	5,551
ALTRIA GROUP INC	6,252	7,517
AMAZON COM	5,947	10,734
AMGEN INC	2,179	6,999
APPLE	18,288	22,275
AQR FUNDS EMERGING MULTI-STYLE FUND CLASS I	54,601	53,429
AQR FUNDS STYLE PREMIA ALTERNATIVE FUND CLASS I	66,992	64,935
AQR MANAGED FUTURES	66,779	67,921
BECTON DICKINSON & CO	2,368	5,257
BERKSHIRE HATHAWAY CL B NEW	9,332	11,583
BIOGEN IDEC INC COM	4,404	3,869
BROOKFIELD GLB LISTD REAL ESTATE	24,145	26,759
CAPITAL ONE FINANCIAL	8,391	7,113
CELGENE CORP COM	4,836	5,819
CHEVRON TEXACO CORP	3,751	7,548
CISCO SYS INC COM	3,822	5,164
COGNIZANT TECHNOLOGY SYSTEMS INC	4,510	4,350
COHEN & STEERS GLB INFR	24,364	27,063
COLGATE PALMOLIVE CO	3,343	7,027
CONGRESS MID CAP GROWTH INSTL FUND	27,887	32,660
CROWN CASTLE INTL CORP COM	5,997	7,506
DANAHER	3,061	7,979
DFA EMERGING MARKETS SMALL CAP I	44,112	40,498
DFA INTERNATIONAL CORE EQUITY I	41,449	37,092
EOG RES INC COM	7,183	6,924
EQUIFAX INC COM	3,245	4,237
EXELON CORP COM	6,750	8,290
EXPEDITORS INTL WASH INC	6,057	6,817
EXPRESS SCRIPTS HLDG CO	6,911	8,414
EXXON-MOBIL COMMON STK	801	6,562

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FACEBOOK INC CL A	10,813	14,399
FORD MTR CO	8,197	6,499
GENERAL DYNAMICS CORP COM	6,525	5,987
GENERAL ELECTRIC	4,513	7,618
GENTEX CORP	2,813	2,966
GILEAD SCIENCES INC	10,186	8,092
GMO INTL OPP EQUITY ALLOC	93,958	75,536
GOLDMAN SACHS EM DEBT	63,998	66,956
GOODYEAR TIRE & RUBBER CO	5,996	5,722
GOOGLE INC	14,848	18,687
INTEL CORP	6,344	8,102
ISHARES RUSSELL 2000 INDEX	15,569	16,212
JOHNSON & JOHNSON	7,488	14,556
JP MORGAN CHASE & CO	10,799	11,869
LSV SMALL CAP VALUE FUND	16,886	16,156
LOWES COS	5,508	8,234
LYONDELLBASELL INDUSTRIES	7,845	5,209
MEDTRONIC INC COM	6,656	11,107
MICROSOFT	9,021	12,690
NIKE INC	3,126	9,715
NUCOR CORP COM	4,491	4,299
OMNICOM GROUP INC COM	4,888	5,623
ORACLE CORP COM	6,926	13,302
PENTAIR PLC SHS	3,225	2,448
PEPSICO	8,623	13,031
PFIZER INC COM	10,841	12,711
PIMCO COMMODITY REAL RETURN	38,961	25,085
PIMCO EM DEBT - LOCAL CURRENCY	53,616	47,700
PROCTER AND GAMBLE CO COM	12,217	15,664
RAYTHEON CO	5,476	7,069

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RED HAT INC CCM	3,832	3,412
REGIONS FINANCIAL CORP	4,923	4,059
ROBERT HALF INTL INC	5,469	4,846
SEALED AIR CORP COM	3,612	3,540
SCHLUMBERGER	5,084	9,569
SNAP ON INC	2,085	2,999
STARBUCKS	4,627	6,912
STONE HARBOR HIGH YIELD BOND FUND	60,152	51,884
SYNCHRONY FINL COM	8,040	6,699
TEMPLETON TIFI FOREIGH EQ SER	22,955	24,659
TIME WARNER INC	4,768	4,559
TORCHMARK CORP	2,247	2,658
TYSON FOODS INC CLASS A	7,639	7,480
UNITEDHEALTH GROUP INC COM	2,712	6,072
US BANCORP	4,742	4,880
VALERO ENERGY	3,644	3,468
VANGUARD INTERNATIONAL EXPLORER	65,432	61,575
VENTAS INC	2,703	3,568
VERIZON COMMUNICATIONS	11,901	12,508
VF CORP	2,985	3,075
VISA INC CL A COM	5,357	5,339
WALT DISNEY	2,783	8,119
WELLS FARGO & CO NEW	6,959	9,655
WILLIAM BLAIR EMERGING MKTS SMALL CAP GROWTH INSTL	48,855	46,928

TY 2015 Investments Government Obligations Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

US Government Securities - End of

Year Book Value: 176,293

US Government Securities - End of

Year Fair Market Value: 182,326

State & Local Government

Securities - End of Year Book

Value: 50,121

State & Local Government

Securities - End of Year Fair

Market Value: 50,767

TY 2015 Other Expenses Schedule

Name: FRANK C DIENER FOUNDATION

EIN: 94-6165307

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION	80	0		80
OTHER INVESTMENT EXPENSES	14	14		0
MEETING EXPENSES	107	0		107

TY 2015 Other Professional Fees Schedule

Name: FRANK C DIENER FOUNDATION**EIN:** 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNT MANAGEMENT FEES	16,356	16,356		0

TY 2015 Taxes Schedule

Name: FRANK C DIENER FOUNDATION**EIN:** 94-6165307

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	672	0		0
FOREIGN TAXES	697	697		0