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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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation
LSB FOUNDATION

A Employer identification number
20-1653464

Number and street (or P O box number if mail is not delivered to street address)
242 TOWER PARK DR

Room/suite

B Telephone number (see instructions)
(319) 233-1900

City or town, state or province, country, and ZIP or foreign postal code
WATERLOO, IA 50701

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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)* ▶$ 59,355

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	175,018			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	81	81		
	4	Dividends and interest from securities	809	809		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	-338			
	b	Gross sales price for all assets on line 6a 13,040				
	7	Capital gain net income (from Part IV, line 2)		0		
	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	175,570	890		
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)	2,340	1,170		1,170
	c	Other professional fees (attach schedule)	1,505	752		753
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	45	23		22
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,890	1,945		1,945
	25	Contributions, gifts, grants paid	164,645			164,645
	26	**Total expenses and disbursements.** Add lines 24 and 25	168,535	1,945		166,590
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,035			
	b	**Net investment income** (if negative, enter -0-)		0		
	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	31,368	47,330	47,330
	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)	20,682	11,755	12,025
	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)			
	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)	52,050	59,085	59,355
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.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	52,050	59,085	
	30	**Total net assets or fund balances** (see instructions)	52,050	59,085	
	31	**Total liabilities and net assets/fund balances** (see instructions)	52,050	59,085	

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	52,050
2	Enter amount from Part I, line 27a	2	7,035
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	59,085
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	59,085

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 P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	ABBEY NATIONAL TREASURY SERV 4% DUE 4/27/2016	P	2012-05-31	2016-03-18
b	DNP SELECT INCOME FD INC	P	2012-07-05	2015-08-13
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

	(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a	10,006		9,991	15
b	3,000		3,387	-387
c	34			34
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 (l) 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				15
b				-387
c				34
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	-338
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	286,073	76,053	3 761495
2013	125,104	124,681	1 003393
2012	126,782	94,510	1 341467
2011	100,727	91,153	1 105032
2010	121,681	97,449	1 248663

2	**Total** of line 1, column (d)	2	8 460050
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	1 692010
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	54,064
5	Multiply line 4 by line 3	5	91,477
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	91,477
8	Enter qualifying distributions from Part XII, line 4	8	166,590

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary–see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	0
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	0
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	0
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 33		
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	33
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	33
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 33 **Refunded** ▶	11	0

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ JAMES S THIELEN Telephone no ▶ (319) 233-1900

Located at ▶ 242 TOWER PARK DRIVE WATERLOO IA ZIP+4 ▶ 50701

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? 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		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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes	☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	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	Expense account, **(e)** other allowances
See Additional Data Table				

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 **(d)** compensation	Expense account, **(e)** other allowances
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		

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	
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . . ▶	0

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	17,770
b	Average of monthly cash balances	1b	37,117
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	54,887
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	54,887
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	823
5	**Net value of noncharitable-use assets.**Subtract line 4 from line 3 Enter here and on Part V, line 4	5	54,064
6	**Minimum investment return.**Enter 5% of line 5	6	2,703

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	2,703
2a	Tax on investment income for 2015 from Part VI, line 5	2a			
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,703
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	2,703
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	2,703

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	166,590
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	166,590
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	0
6	**Adjusted qualifying distributions.**Subtract line 5 from line 4	6	166,590

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				2,703
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 116,809				
b From 2011 96,169				
c From 2012 122,056				
d From 2013 118,870				
e From 2014 282,270				
f **Total** of lines 3a through e	736,174			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 166,590				
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				2,703
e Remaining amount distributed out of corpus	163,887			
5 Excess distributions carryover applied to 2015	0			0
(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	900,061			
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)	116,809			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	783,252			
10 Analysis of line 9				
a Excess from 2011 96,169				
b Excess from 2012 122,056				
c Excess from 2013 118,870				
d Excess from 2014 282,270				
e Excess from 2015 163,887				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 e-mail address of the person to whom applications should be addressed

JAMES E THIELEN
242 TOWER PARK DRIVE
WATERLOO,IA 50701
(319) 233-1900

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

APPLICATIONS FOR GRANTS ARE AVAILABLE AT THE OFFICES OF LINCOLN SAVINGS BANK

c Any submission deadlines

APPLICATIONS ARE REVIEWED AS RECVD ON A CALENDAR QRTRLY BASIS ALL TIMES ARE SPECIFIED ON THE GRANT

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

GRANTS ARE MADE ONLY TO TAX QUALIFIED ORGANIZATIONS WITH IN THE GEORGRAPHIC MARKETS SERVED BY LINCOLN SAVINGS BANK

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . . ▶ **3a**				164,645
b *Approved for future payment*				
Total . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	81	
4 Dividends and interest from securities. . .			14	809	
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					-338
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		890	-338
13 **Total.** Add line 12, columns (b), (d), and (e).				13	552

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
8	REPORTING GAIN/LOSS OF ABBEY NATIONAL TREAS SERV & DNP SELECT INC FUND

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of nonchantable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-11-28	******
Signature of officer or trustee	Date	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	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JULIE ELIAS				P00241120

Firm's name ▶ RSM US LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 201 FIRST ST SE SUITE 800 CEDAR RAPIDS, IA 52401

Phone no (319) 298-5333

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
STEVE TSCHERTER 242 TOWER PARK DRIVE WATERLOO,IA 50701	TRUSTEE 0 50	0	0	0
MIKE PETERSON 242 TOWER PARK DRIVE WATERLOO,IA 50701	SECRETARY 0 50	0	0	0
JEFFREY DRALLE 242 TOWER PARK DRIVE WATERLOO,IA 50701	TRUSTEE 0 50	0	0	0
MILT DAKOVICH 242 TOWER PARK DRIVE WATERLOO,IA 50701	TRUSTEE 0 50	0	0	0
CLEM HAVLIK 242 TOWER PARK DRIVE WATERLOO,IA 50701	CHAIRMAN 0 50	0	0	0
DICK RICKERT 242 TOWER PARK DRIVE WATERLOO,IA 50701	TRUSTEE 0 50	0	0	0
STEVE BROUWER 242 TOWER PARK DRIVE WATERLOO,IA 50701	TRUSTEE 0 50	0	0	0

Form 990PF Part XV Line 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*				
ALL VETERAN MEMORIAL PROJECT C/O KAREN ALBERTS 503 N MAIN ST PO BOX 158 ALLISON,IA 50602	NONE	PC	GENERAL OPERATING	2,500
ALLEN MEMORIAL HOSPITAL CORP 1825 LOGAN AVENUE WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	3,000
ALTERNATIVES PREGNANCY CENTER 1006 DECATHLON DR WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	2,225
AMERICAN CANCER SOCIETY 225 N MICHIGAN AVE 1210 CHICAGO,IL 60601	NONE	PC	GENERAL OPERATING	558
AMERICAN HEART ASSOCIATION 1035 N CENTER PT RD STE B HIAWATHA,IA 52233	NONE	PC	GENERAL OPERATING	1,821
AMERICAN LEGION BECKER CHAPMAN POST #138 728 COMMERICAL STREET WATERLOO,IA 507035709	NONE	PC	GENERAL OPERATING	250
AMERICAN RED CROSS HAWKEYE CHAPTER 2530 UNIVERSITY AVE STE 1 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	250
ANKENY COMMUNITY FOUNDATION 410 W 1ST ST ANKENY,IA 500231557	NONE	PC	GENERAL OPERATING	4,000
ANKENY DOLLARS FOR SCHOLARS 406 SW SCHOOL STREET ANKENY,IA 50023	NONE	PC	DOLLARS FOR SCHOLARS	1,000
ANKENY KIWANIS CLUB FOUNDATION 504 W 1ST ST ANKENY,IA 50023	NONE	PC	GENERAL OPERATING	3,000
APLINGTON-PARKERSBURG HIGH SCHOOL 610 N JOHNSON PARKERSBURG,IA 50665	NONE	GOV	DOLLARS FOR SCHOLARS	1,000
ASPIRE THERAPEUTIC RIDING PROGRAM 8100 KIMBALL AVE WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	650
BACK TO SCHOOL PROJECT C/O RUTH ORTH PO BOX 2334 WATERLOO,IA 50704	NONE	PC	GENERAL OPERATING	1,000
BEAU'S BEAUTIFUL BLESSINGS 4426 BUTTERFIELD RD CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	250
BIG BROTHERS BIG SISTERS OF NORTHEAST IOWA 2530 UNIVERSITY AVE STE 8 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	2,350
Total . . . . . ▶ **3a**				164,645

Form 990PF Part XV Line 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*				
BOYS & GIRLS CLUB OF CEDAR VALLEY 515 LIME ST WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	1,500
CEDAR BEND HUMANE SOCIETY INC 1166 W AIRLINE HWY WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	1,520
CEDAR FALLS COMMUNITY SCHOOLS FOUNDATION 602 MAIN STREET CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	400
CEDAR HEIGHTS ELEMENTARY 2417 RAINBOW DR CEDAR FALLS,IA 50613	NONE	GOV	GENERAL OPERATING	200
CEDAR VALLEY CHAMBER MUSIC 104 BROOKERIDGE DR 187 WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	500
CEDAR VALLEY FRIENDS OF THE FAMILY PO BOX 784 WAVERLY,IA 50677	NONE	PC	GENERAL OPERATING	500
CEDAR VALLEY HOSPICE 2101 KIMBALL AVE STE 401 WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	1,000
CEDAR VALLEY PRESCHOOL AND CHILD CARE CENTER 724 LANTZ AVENUE CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	250
CEDAR VALLEY UNITED WAY 425 CEDAR ST STE 300 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	480
CITY OF APLINGTON 409 10TH ST PO BOX 308 APLINGTON,IA 50604	NONE	GOV	GENERAL OPERATING	2,500
COMMUNITY FOUNDATION OF NORTHEAST IOWA 425 CEDAR ST STE 310 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	2,000
COVENANT FOUNDATION 3421 WEST NINTH ST WATERLOO,MD 50702	NONE	PC	GENERAL OPERATING	5,000
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON RD BETHESDA,MD 20814	NONE	PC	GENERAL OPERATING	540
DALLAS COUNTY HABITAT FOR HUMANITY PO BOX 716 DES MOINES,IA 50303	NONE	PC	GENERAL OPERATING	1,000
EASTER SEALS 2920 30TH ST DES MOINES,IA 50310	NONE	PC	GENERAL OPERATING	8,019
Total . . . . . ▶ **3a**				164,645

Form 990PF Part XV Line 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*				
EVERYBODY WINS IOWA 901 WALNUT ST 328 DES MOINES,IA 50309	NONE	PC	GENERAL OPERATING	600
FAMILY & CHILDREN'S COUNCIL OF BLACK HAWK COUNTY 2051 KIMBALL AVE WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	500
FIELDS2FIELDS KRUGER-HEMMEN SPORTS COMPLEX PO BOX 443 DIKE,IA 506240443	NONE	PC	GENERAL OPERATING	500
G-R DAYCARE LITTLE REBELS LEARNING CTR 120 CEDAR STREET REINBECK,IA 506691418	NONE	PC	GENERAL OPERATING	5,000
GLADBROOK-REINBECK DOLLARS FOR SCHOLARS 300 CEDAR ST REINBECK,IA 50669	NONE	PC	DOLLARS FOR SCHOLARS	2,000
GMG FOUNDATION 306 PARK ST GARWIN,IA 50632	NONE	PC	GENERAL OPERATING	1,000
GREATER CEDAR VALLEY ALLIANCE FOUNDATION RIVER PLAZA BUILDING 10 W 4TH ST WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	5,000
GREATER POWESHIEK COMMUNITY FOUNDATION 1510 PENROSE ST GRINNELL,IA 50112	NONE	PC	GENERAL OPERATING	750
GREENE PUBLIC LIBRARY 231 W TRAER ST GREENE,IA 50636	NONE	GOV	GENERAL OPERATING	1,000
GRINNELL AREA ARTS COUNCIL 926 BROAD ST GRINNELL,IA 50112	NONE	PC	GENERAL OPERATING	1,000
GRINNELL CENTRAL PARK DEPARTMENT 927 4TH AVE GRINNELL,IA 50112	NONE	PC	GENERAL OPERATING	750
GRINNELL NEWBURG DOLLARS FOR SCHOLARS PO BOX 344 GRINNELL,IA 50112	NONE	GOV	DOLLARS FOR SCHOLARS	1,000
GRINNELL REGIONAL MEDICAL CENTER 210 4TH AVE GRINNELL,IA 50112	NONE	PC	GENERAL OPERATING	5,000
GRUNDY CENTER COMMUNITY SCHOOL FOUNDATION 608 7TH ST GRUNDY CENTER,IA 50638	NONE	PC	GENERAL OPERATING	750
GRUNDY CENTER YMCA 1006 M AVE GRUNDY CENTER,IA 50638	NONE	PC	BEFORE & AFTER SCHOOL PROGRAM	250
Total . . . . . ▶ **3a**				164,645

Form 990PF Part XV Line 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*				
GRUNDY CO MEMORIAL HOSPITAL 201 E J AVE GRUNDY CENTER,IA 50638	NONE	PC	GENERAL OPERATING	1,000
HARTMAN RESERVE NATURE CENTER 657 RESERVE DR CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	200
HUDSON EDUCATION FUND 245 S WASHINGTON HUDSON,IA 50643	NONE	PC	GENERAL OPERATING	1,000
IHOPE FREE MEDICAL CLINIC 722 SOUTH HACKETT WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	500
IOWA STATE UNIVERSITY 1750 BEARDSHEAR HALL AMES,IA 50011	NONE	GOV	SCHOLARSHIP	1,000
JESUP SCHOOLS 531 PROSPECT ST JESUP,IA 50648	NONE	GOV	GET BACK ON THE TRACK CAMPAIGN	720
JUNIOR ACHIEVEMENT OF EASTERN IOWA INC 425 CEDAR ST STE 300 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	1,442
KIDQUEST DAYCARE 427 NASH ST APLINGTON,IA 50604	NONE	PC	GENERAL OPERATING	900
LOWELL ELEMENTARY SCHOOL 1628 WASHINGTON STREET WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	500
LUTHERAN SERVICES IN IOWA INC 904 W 4TH ST WATERLOO,IA 50702	NONE	PC	GENERAL OPERATING	1,000
MAGICAL MIX KIDS 721 SHIRLEY STREET CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	350
NASHUA-PLAINFIELD HIGH SCHOOL 612 GREELEY ST NASHUA,IA 50658	NONE	GOV	GENERAL OPERATING	1,000
NORTH BUTLER HIGH SCHOOL 201 NORTH 5TH STREET GREENE,IA 50636	NONE	GOV	SCHOLARSHIP FUND	2,000
NORTH BUTLER SPORTS COMPLEX 201 N 5TH ST GREENE,IA 50636	NONE	GOV	GENERAL OPERATING	4,000
NORTH SHORE BOAT CLUB FOR ISLAND PARK BEACH HOUSE PO BOX 253 CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	31,885
Total . . . . . ▶ **3a**				164,645

Form 990PF Part XV Line 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*				
NORTHEAST IOWA FOOD BANK 106 E 11TH ST WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	1,190
POLK COUNTY HOUSING TRUST FUND 108 3RD ST 350 DES MOINES,IA 50309	NONE	PC	GENERAL OPERATING	500
REINBECK DAYCARE 120 CEDAR STREET REINBECK,IA 50669	NONE	PC	GENERAL OPERATING	3,750
REINBECK PUBLIC LIBRARY 501 CLARK ST REINBECK,IA 50669	NONE	GOV	GENERAL OPERATING	500
REINBECK WELLNESS CENTER 414 MAIN ST REINBECK,IA 50669	NONE	PC	GENERAL OPERATING	3,500
SALVATION ARMY OF WATERLOOCEDAR FALLS 218 LOGAN AVE WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	100
SOUTH TAMA HIGH SCHOOL 1715 HARDING ST TAMA,IA 52339	NONE	GOV	DOLLARS FOR SCHOLARS	1,000
SOUTH TAMA MUSIC 1715 HARDING ST TAMA,IA 52339	NONE	PC	GENERAL OPERATING	1,000
SPREAD THE CARE PO BOX 82 CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	3,000
THE HAWKEYE COMMUNITY COLLEGE FOUNDATION 1501 EAST ORANGE ROAD PO BOX 8015 WATERLOO,IA 507048015	NONE	GOV	SCHOLARSHIPS	1,000
THE JOB FOUNDATION PO BOX 1141 CEDAR FALLS,IA 506130050	NONE	PC	GENERAL OPERATING	500
UNI PANTHER SCHOLARSHIP FUND 1227 W 27TH ST CEDAR FALLS,IA 50614	NONE	PC	GENERAL OPERATING	550
UNIVERSITY OF NORTHERN IOWA 1227 W 27TH ST CEDAR FALLS,IA 50614	NONE	GOV	GENERAL OPERATING	2,400
WARTBUG COLLEGE 100 WARTBURG BLVD WAVERLY,IA 50677	NONE	PC	GENERAL OPERATING	3,000
WATERLOO COMMUNITY PLAYHOUSE & BLACK HAWK CHILDREN'S THEATRE 224 COMMERICAL STREET WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	500
Total . . . . . ▶ **3a**				164,645

Form 990PF Part XV Line 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*				
WATERLOO DEVELOPMENT CORP 10 W 4 ST STE 310 WATERLOO,IA 50701	NONE	PC	GENERAL OPERATING	5,000
WATERLOO KIWANIS CLUB PO BOX 1502 WATERLOO,IA 50704	NONE	PC	GENERAL OPERATING	750
WATERLOO VISITING NURSES 2530 UNIVERSITY AVE WATERLOO,FL 50701	NONE	PC	GENERAL OPERATING	350
WATERLOO-CEDAR FALLS SYMPHONY GALLAGHER BLUEDORN PAC CEDAR FALLS,IA 50613	NONE	PC	GENERAL OPERATING	1,500
WAVERLY AREA VETERANS POST 208 8TH AVE SW WAVERLY,IA 50677	NONE	PC	GENERAL OPERATING	2,500
WOUNDED WARRIOR PROJECT PO BOX 758517 TOPEKA,KS 66675	NONE	PC	GENERAL OPERATING	1,000
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE ST WATERLOO,IA 50703	NONE	PC	GENERAL OPERATING	9,195
Total . . . . . ▶ **3a**				164,645

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491336005046

TY 2015 Accounting Fees Schedule

Name: LSB FOUNDATION

EIN: 20-1653464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,340	1,170		1,170

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491336005046

TY 2015 Investments Corporate Stock Schedule

Name: LSB FOUNDATION

EIN: 20-1653464

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	11,755	12,025

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491336005046

TY 2015 Other Expenses Schedule

Name: LSB FOUNDATION

EIN: 20-1653464

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSE	45	23		22

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491336005046

TY 2015 Other Professional Fees Schedule

Name: LSB FOUNDATION

EIN: 20-1653464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	1,505	752		753

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491336005046

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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
LSB FOUNDATION

Employer identification number
20-1653464

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 other 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization LSB FOUNDATION

Employer identification number 20-1653464

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	LINCOLN SAVINGS BANK 508 MAIN ST REINBECK, IA 50669	$ 106,097	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	NORTH SHORE BOAT CLUB PO BOX 253 CEDAR FALLS, IA 50613	$ 16,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	ADVANCE TECHNICAL SERVICES INC 702 LECLAIR ST CEDAR FALLS, IA 50613	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	WESTERN HOMES COMMUNITIES 5300 S MAIN ST CEDAR FALLS, IA 50613	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization LSB FOUNDATION

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Part II Noncash Property

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
LSB FOUNDATION

Employer identification number
20-1653464

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $**

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee