



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

OMB No 1545-0052

**2016**

Open to Public Inspection

For calendar year **2016** or tax year beginning , **2016**, and ending , **20**

Name of foundation <b>CHARLES J AND MARJORIE SCHRUP JR FAMILY FOUNDATION</b>		<b>A Employer identification number</b> 26-6719843
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see instructions)</b> 563-582-1841
P.O. BOX 938		
City or town, state or province, country, and ZIP or foreign postal code DUBUQUE, IA 52004-0938		
<b>G Check all that apply:</b> <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		<b>C</b> If exemption application is pending, check here . . . . . <input type="checkbox"/> <b>D</b> 1 Foreign organizations, check here . . . . . <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B) check here . . . . . <input type="checkbox"/>
<b>H Check type of organization</b> <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		
<b>I Fair market value of all assets at end of year (from Part II, col (c), line 16)</b> ▶ \$ 1,393,512.		<b>J Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b> Contributions, gifts, grants, etc. received (attach schedule)					
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .		14,785.	14,785.		STMT 1
<b>4</b> Dividends and interest from securities . . . . .		13,930.	13,930.		STMT 2
<b>5a</b> Gross rents . . . . .					
<b>b</b> Net rental income or (loss) . . . . .					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .		-672.			
<b>b</b> Gross sales price for all assets on line 6a . . . . .		19,331.			
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .					
<b>8</b> Net short-term capital gain . . . . .					
<b>9</b> Income modifications . . . . .					
<b>10a</b> Gross sales less returns and allowances . . . . .					
<b>b</b> Less Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
<b>12</b> Total. Add lines 1 through 11 . . . . .		28,043.	28,715.		
<b>13</b> Compensation of officers, directors, trustees, etc. . . . .		1,315.	1,315.		
<b>14</b> Other employee salaries and wages . . . . .					
<b>15</b> Pension plans, employee benefits . . . . .					
<b>16a</b> Legal fees (attach schedule) . . . . .					
<b>b</b> Accounting fees (attach schedule) . . . . .					
<b>c</b> Other professional fees (attach schedule) . . . . .					
<b>17</b> Interest . . . . .					
<b>18</b> Taxes (attach schedule) (see instructions) . . . . .		3,201.			
<b>19</b> Depreciation (attach schedule) and depletion . . . . .					
<b>20</b> Occupancy . . . . .					
<b>21</b> Travel, conferences, and meetings . . . . .					
<b>22</b> Printing and publications . . . . .					
<b>23</b> Other expenses (attach schedule) . . . . .					
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23. . . . .		4,516.	1,315.		
<b>25</b> Contributions, gifts, grants paid . . . . .		60,000.			60,000.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25 . . . . .		64,516.	1,315.		60,000.
<b>27</b> Subtract line 26 from line 12 . . . . .		-36,473.			
<b>a</b> Excess of revenue over expenses and disbursements . . . . .					
<b>b</b> Net investment income (if negative, enter -0-) . . . . .			27,400.		
<b>c</b> Adjusted net income (if negative, enter -0-) . . . . .					

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	163,809.	146,657.	146,657.	
	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) . <b>STMT 4</b> . . . . .	358,569.	339,250.	622,116.	
	c	Investments - corporate bonds (attach schedule) . <b>STMT 5</b> . . . . .	200,000.	200,000.	200,000.	
	<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis ▶ . . . . .			
		Less accumulated depreciation (attach schedule) ▶ . . . . .				
12		Investments - mortgage loans . . . . .				
13		Investments - other (attach schedule) . . . . . <b>STMT 6</b> . . . . .	431,796.	431,796.	424,739.	
14		Land, buildings, and equipment basis ▶ . . . . .				
		Less accumulated depreciation (attach schedule) ▶ . . . . .				
15		Other assets (describe ▶ . . . . . )				
16		<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,154,174.	1,117,703.	1,393,512.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>check here and complete lines 27 through 31.</b>					
	27	Capital stock, trust principal, or current funds . . . . .	1,154,174.	1,117,703.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,154,174.	1,117,703.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,154,174.	1,117,703.			

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,154,174.
2	Enter amount from Part I, line 27a . . . . .	2	-36,473.
3	Other increases not included in line 2 (itemize) ▶ <b>ROUNDING</b> . . . . .	3	2.
4	Add lines 1, 2, and 3 . . . . .	4	1,117,703.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,117,703.

Form **990-PF** (2016)

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a PUBLICLY TRADED SECURITIES</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 19,331.		20,003.	-672.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-672.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7       }		2 -672.
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7       }		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.

(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))
2015	70,000.	1,419,114.	0.049327
2014	79,278.	1,427,155.	0.055550
2013	82,541.	1,299,919.	0.063497
2012	228,451.	1,077,169.	0.212085
2011	50,845.	1,056,967.	0.048105
2 Total of line 1, column (d)			2 0.428564
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 0.085713
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,335,715.
5 Multiply line 4 by line 3.			5 114,488.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 274.
7 Add lines 5 and 6.			7 114,762.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 60,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		1	548.	
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 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	548.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .				
3 Add lines 1 and 2 . . . . .				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	548.	
6 Credits/Payments		7	2,012.	
a 2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . .	6a			2,012.
b Exempt foreign organizations - tax withheld at source . . . . .	6b			NONE
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c			NONE
d Backup withholding erroneously withheld . . . . .	6d			
7 Total credits and payments. Add lines 6a through 6d . . . . .		7	2,012.	
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	1,464.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 548. Refunded <input type="checkbox"/> 916.		11	916.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	10	X

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	X	
Website address ▶ N/A		
14 The books are in care of ▶ AMERICAN TRUST & SAVINGS BANK Telephone no ▶ (563) 582-1841		
Located at ▶ 895 MAIN ST, DUBUQUE, IA ZIP+4 ▶ 52001-6852		
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 2016, 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? . . . . .		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) . . . . .		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .		
Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
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 2016? . . . . .		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) . . . . .		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
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.) . . . . .		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 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 2016) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? . . . . .		X

Form 990-PF (2016)

**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** ☒

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	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMERICAN TRUST & SAVINGS BANK P O BOX 938, DUBUQUE, IA 52004-0938	TRUSTEE	1,315	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2016)

**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		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

**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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	1,219,749.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	136,307.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,356,056.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1,356,056.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	20,341.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	1,335,715.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	66,786.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	66,786.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	548.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	548.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	66,238.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	66,238.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	66,238.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	60,000.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	60,000.
<b>5</b>	<b>Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income.</b> Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	60,000.

**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 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				66,238.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			NONE	
<b>b</b> Total for prior years 20 <u>14</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011 . . . . .				NONE
<b>b</b> From 2012 . . . . .				125,415.
<b>c</b> From 2013 . . . . .				18,591.
<b>d</b> From 2014 . . . . .				8,805.
<b>e</b> From 2015 . . . . .				1,054.
<b>f</b> Total of lines 3a through e . . . . .	153,865.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>60,000.</u>				
<b>a</b> Applied to 2015, but not more than line 2a . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2016 distributable amount. . . . .				60,000.
<b>e</b> Remaining amount distributed out of corpus. . .	NONE			
<b>5</b> Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a) )	6,238.			6,238.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	147,627.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017. . . . .				NONE
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	147,627.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012 . . .	119,177.			
<b>b</b> Excess from 2013 . . .	18,591.			
<b>c</b> Excess from 2014 . . .	8,805.			
<b>d</b> Excess from 2015 . . .	1,054.			
<b>e</b> Excess from 2016 . . .				



**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
<b>a</b> Paid during the year				
OPENING DOORS 1561 JACKSON ST Dubuque IA 52001			CHARITABLE	10,000.
HOLY FAMILY CATHOLIC SCHOOLS DUBUQUE IA 52001				50,000.
<b>Total</b> . . . . .			▶ <b>3a</b>	60,000.
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			▶ <b>3b</b>	

[illegible]

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

NOT APPLICABLE



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CORPORATE INTEREST	13,585.	13,585.
USGI	1,200.	1,200.
	-----	-----
TOTAL	14,785.	14,785.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN DIVIDENDS	955.	955.
DOMESTIC DIVIDENDS	12,975.	12,975.
	-----	-----
TOTAL	13,930.	13,930.
	=====	=====



## FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
IRS TAX DUE	1,122.
IRS ESTIMATES PAID	2,012.
FOREIGN TAX PAID	67.
	-----
TOTALS	3,201.
	=====

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED LIST	358,569.	339,250.	622,116.
	-----	-----	-----
TOTALS	358,569.	339,250.	622,116.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE BONDS  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED LIST	200,000.	200,000.	200,000.
	-----	-----	-----
TOTALS	200,000.	200,000.	200,000.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED LIST - MUTUAL FUN	C	431,796.	431,796.	424,739.
TOTALS		431,796.	431,796.	424,739.
		=====	=====	=====

# ACCOUNT SUMMARY STATEMENT

PAGE 3

ACCOUNT NUMBER 1015004227

STATEMENT PERIOD JANUARY 01, 2016 THROUGH DECEMBER 31, 2016

## PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CASH AND EQUIVALENTS</b>				
GOLDMAN SACHS FINANCIAL SQUARE	146,656 78	1.00		
GOVERNMENT FUND INSTITUTIONAL SHARES	146,656 78	1.00		
<b>TOTAL CASH AND EQUIVALENTS</b>	146,656 78 146,656 78		0.00	0.00

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>FIXED INCOME</b>						
<b>CORPORATE BONDS</b>						
ATBANCORP SUBORDINATED DEBENTURE DATED 10-15-2014 6.5% 09/15/2021		200,000 000	200,000 00 200,000 00	100 00	13,000 00	6.50
<b>TOTAL CORPORATE BONDS</b>		<b>SUB-TOTAL</b>	200,000 00 200,000.00		13,000 00	6.50
<b>MUTUAL FUNDS</b>						
ISHARES TR 7-10 YEAR TREASURY BOND ETF	IEF	481 000	50,418 42 51,683 12	104 82 107 45	913 42	1.81
ISHARES TR 1-3 YR TR BD ETF BOND	SHY	488 000	41,211 60 41,382 35	84 45 84 80	294 26	0.71
ISHARES TR AGENCY BOND ETF	AGZ	455 000	51,242 10 51,806 95	112 62 113 86	680 68	1.33
ISHARES TR 3-7 YEAR TREASURY BOND ETF	IEI	388 000	47,533 88 48,232 52	122 51 124 31	631 66	1.33
SPDR SERIES TRUST BLOMBRG BRC INTR	ITR	1,629 000	55,239 39 55,344 33	33 91 33 97	1,482 39	2.68
SPDR SERIES TRUST BLOMBERG BRC SRT	SCPB	1,130 000	34,498 90 34,623 09	30 53 30 64	569 52	1.65
VANGUARD SCOTTSDALE FDS SHRT TRM CORP BD	VCSH	434 000	34,446 58 34,539 40	79 37 79 58	724 35	2.10
VANGUARD SCOTTSDALE FDS INT-TERM CORP	VCIT	285 000	24,424 50 24,184 45	85 70 84 86	802 85	3.29
<b>TOTAL MUTUAL FUNDS</b>		<b>SUB-TOTAL</b>	339,015.37 341,796.21		6,099.13	1.80
<b>TOTAL FIXED INCOME</b>			539,015.37 541,796.21		19,099.13	3.54

## EQUITIES

### CONSUMER DISCRETIONARY

CINEMARK HOLDINGS INC COM	CNK	720 000	27,619 20 15,870 82	38 36 22 04	777 60	2.82
---------------------------	-----	---------	------------------------	----------------	--------	------

# ACCOUNT SUMMARY STATEMENT

PAGE 4

ACCOUNT NUMBER 1015004227

STATEMENT PERIOD: JANUARY 01, 2016 THROUGH DECEMBER 31, 2016

## PORTFOLIO DETAIL ( CONTINUED )

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>CONSUMER DISCRETIONARY</b>						
DELPHI AUTOMOTIVE PLC SHS	DLPH	440 000	29,634 00 30,386.27	67 35 69 06	510 40	1 72
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b>SUB- TOTAL</b>	<b>57,253.20 46,257.09</b>		<b>1,288.00</b>	<b>2 25</b>
<b>CONSUMER STAPLES</b>						
CVS HEALTH CORP COM	CVS	404 000	31,879 64 33,199 27	78 91 82 18	808 00	2 53
CONSTELLATION BRANDS INC CL A	STZ	300 000	45,993 00 7,114.68	153 31 23 72	480 00	1 04
<b>TOTAL CONSUMER STAPLES</b>		<b>SUB- TOTAL</b>	<b>77,872.64 40,313.95</b>		<b>1,288 00</b>	<b>1.65</b>
<b>ENERGY</b>						
EXXON MOBIL CORP COM	XOM	125 000	11,282 50 10,847.44	90 26 86 78	375 00	3 32
<b>TOTAL ENERGY</b>		<b>SUB- TOTAL</b>	<b>11,282.50 10,847 44</b>		<b>375.00</b>	<b>3 32</b>
<b>EQUITY MUTUAL FUNDS</b>						
TIF INTERNATIONAL EQUITY SERIES PRIMARY	TFEQX	4,299 630	80,188 10 90,000 00	18 65 20 93	1,977 83	2 47
<b>TOTAL EQUITY MUTUAL FUNDS</b>		<b>SUB- TOTAL</b>	<b>80,188.10 90,000.00</b>		<b>1,977 83</b>	<b>2.47</b>
<b>FINANCIALS</b>						
HARTFORD FINL SVCS GROUP INC COM	HIG	600 000	28,590 00 13,133 16	47 65 21 89	552 00	1 93
JPMORGAN CHASE & CO COM	JPM	320 000	27,612 80 18,596 42	86 29 58 11	614 40	2 23
MORGAN STANLEY COM NEW	MS	700 000	29,575.00 21,803 53	42 25 31 15	560 00	1 89
SPDR SERIES TRUST S&P REGL BKG	KRE	400 000	22,228 00 11,535 52	55 57 28 84	310 00	1 39
SELECT SECTOR SPDR TR SBI INT-FINL	XLFI	1,300 000	30,225.00 18,940.87	23 25 14 57	604 50	2 00
<b>TOTAL FINANCIALS</b>		<b>SUB- TOTAL</b>	<b>138,230.80 84,009.50</b>		<b>2,640.90</b>	<b>1.91</b>
<b>FIXED INCOME MUTUAL FUNDS</b>						
SELECT SECTOR SPDR TR RL EST SEL SEC	XLRE	180 000	5,535.00	30 75	233 64	4 22
<b>TOTAL FIXED INCOME MUTUAL FUNDS</b>		<b>SUB- TOTAL</b>	<b>5,535.00 0.00</b>		<b>233.64</b>	<b>4.22</b>

# ACCOUNT SUMMARY STATEMENT

PAGE 5

ACCOUNT NUMBER 1015004227

STATEMENT PERIOD JANUARY 01, 2016 THROUGH DECEMBER 31, 2016

## PORTFOLIO DETAIL ( CONTINUED )

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>HEALTH CARE</b>						
EXPRESS SCRIPTS HLDG CO COM	ESRX	190 000	13,070 10 10,261 09	68 79 54 01		
MCKESSON CORP COM	MCK	200 000	28,090 00 12,281 64	140 45 61 41	224 00	0 80
THERMO FISHER SCIENTIFIC INC COM	TMO	175 000	24,692 50 8,345 43	141 10 47 69	105 00	0 43
ALLERGAN PLC SHS	AGN	262 000	55,022 62 37,349 82	210 01 142 56	733 60	1 33
<b>TOTAL HEALTH CARE</b>		<b>SUB- TOTAL</b>	<b>120,875.22 68,237.98</b>		<b>1,062.60</b>	<b>0.88</b>
<b>INDUSTRIALS</b>						
MIDDLEBY CORP COM	MIDD	300 000	38,643 00 8,814 19	128 81 29 38		
ROPER TECHNOLOGIES INC COM	ROP	170 000	31,123 60 13,181 26	183 08 77 54	238 00	0 76
UNITED RENTALS INC COM	URI	480 000	50,678 40 15,751 40	105 58 32 82		
<b>TOTAL INDUSTRIALS</b>		<b>SUB- TOTAL</b>	<b>120,445 00 37,746.85</b>		<b>238 00</b>	<b>0.20</b>
<b>INFORMATION TECHNOLOGY</b>						
ACTIVISION BLIZZARD INC COM	ATVI	1,200 000	43,332 00 15,092 52	36 11 12 58	312 00	0 72
MICRON TECHNOLOGY INC COM	MU	1,000 000	21,920 00 21,886 20	21 92 21 89		
OPEN TEXT CORP COM	OTEX	500 000	30,905 00 14,858 20	61 81 29 72	460 00	1 49
<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>SUB- TOTAL</b>	<b>96,157 00 51,836.92</b>		<b>772.00</b>	<b>0 80</b>
<b>TOTAL EQUITIES</b>			<b>707,839 46 429,249.73</b>		<b>9,875.97</b>	<b>1.40</b>
<b>GRAND TOTAL ASSETS</b>			<b>1,393,511.61 1,117,702 72</b>		<b>28,975 10</b>	<b>2 08</b>

Market prices shown have been obtained from pricing services which we believe are reliable, however, we cannot guarantee their accuracy or that securities can be bought or sold for these prices. We will be glad to provide further details upon request.

CHARLES J AND MARJORIE SCHRUP JR FAMILY  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

26-6719843

RECIPIENT NAME:

CHARLES J & MARJORIE SCHRUP FAMILY FOUNDATION

ADDRESS:

C/O AMERICAN TRUST & SAVINGS BANK  
PO BOX 938, DUBUQUE, IA 52004-0938

RECIPIENT'S PHONE NUMBER: 563-582-1841

FORM, INFORMATION AND MATERIALS:

THE REQUEST SHOULD INCLUDE ALL NECESSARY INFORMATION CONCERNING THE  
REASON FOR REQUESTING THE GRANT, LOAN, ETC. INCLUDING WHERE YOU CAN BE  
REACHED

SUBMISSION DEADLINES:

NA

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRANTS WILL BE MADE TO ORGANIZATIONS THAT ARE EXEMPT UNDER 501(3)(C)  
OF THE INTERNAL REVENUE CODE & ARE NOT PRIVATE ORGANIZATIONS AS  
DEFINED IN 509(A)

STATEMENT 7



## FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

## LONG-TERM CAPITAL GAIN DISTRIBUTIONS

-----

## 15% RATE CAPITAL GAIN DISTRIBUTIONS

ISHARES TR AGENCY BOND ETF	51.00	
SPDR SERIES TRUST BLOMBRG BRC INTR	3.00	
TIF INTERNATIONAL EQUITY SERIES PRIMARY	799.00	
	-----	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		853.00
		-----
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		853.00
		=====