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Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

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

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation GRACE BUCHANAN MEMORIAL FUND INC		A Employer identification number 37-1098842	
Number and street (or P O box number if mail is not delivered to street address) 200 EAST BROADWAY PO BOX 440		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code MONMOUTH, IL 61462		B Telephone number (see instructions) (309) 734-2330	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 939,274		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	32,594	32,594	32,594	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,257			
	b Gross sales price for all assets on line 6a	131,937			
	7 Capital gain net income (from Part IV, line 2)				
	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	40,851	32,594	32,594		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	400	400		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	581	263		
	19 Depreciation (attach schedule) and depletion	3,385			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,436	47		1,389
	24 Total operating and administrative expenses. Add lines 13 through 23	5,802	710		1,389
25 Contributions, gifts, grants paid	29,000			29,000	
26 Total expenses and disbursements. Add lines 24 and 25	34,802	710		30,389	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	6,049				
b Net investment income (if negative, enter -0-)		31,884			
c Adjusted net income (if negative, enter -0-)			32,594		

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	22,215	76,705	76,705
	2 Savings and temporary cash investments	154,029	200,000	200,965
	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	4	442	442
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	316,224	326,373	384,155
	c Investments—corporate bonds (attach schedule)	368,180	266,566	272,539
	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 ▶ _____ 119,836 Less accumulated depreciation (attach schedule) ▶ 78,198	45,023	41,638	3,000
15 Other assets (describe ▶ _____)	1,468	1,468	1,468	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	907,143	913,192	939,274	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	51,138	51,138	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	856,005	862,054		
30 Total net assets or fund balances (see instructions)	907,143	913,192		
31 Total liabilities and net assets/fund balances (see instructions) .	907,143	913,192		

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	907,143
2 Enter amount from Part I, line 27a	2	6,049
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	913,192
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	913,192

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	3	
{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		

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))
2015	36,985	898,079	0 041182
2014	38,440	888,880	0 043245
2013	39,373	947,809	0 041541
2012	34,565	938,551	0 036828
2011	39,298	931,595	0 042184

2 Total of line 1, column (d)	2	0 204980
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 040996
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	910,735
5 Multiply line 4 by line 3	5	37,336
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	319
7 Add lines 5 and 6	7	37,655
8 Enter qualifying distributions from Part XII, line 4	8	30,389

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	638
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	
3	Add lines 1 and 2.	3	638
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	638
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	760
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	760
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	122
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 122 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		No
b		No
c		
d		
e		
2		No
3		No
4a		No
b		
5		No
6	Yes	
7	Yes	
8a		
b	Yes	
9	Yes	
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? Website address N/A 13 Yes
14 The books are in care of AARON JENSEN, AARON JENSEN Telephone no (309) 734-2330
Located at 426 NORTH G STREET 426 NORTH G STREET MONMOUTH IL ZIP+4 61462
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 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? 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

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.

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)? 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 2016?
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? 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)
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 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?
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?

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
<p>1 TO PROMOTE EDUCATION CONCERNING, PARTICIPATION IN, AND THE ENJOYMENT OF FINE ARTS (INCLUDING BUT NOT LIMITED TO, THE ARTS OF PAINTING, DRAWING AND SCULPTURE, MUSIC AND CERAMICS) AND TO PROMOTE THE DISPLAY OF SUCH ART OBJECTS AND MUSICAL PERFORMANCES IN WARREN COUNTY, ILLINOIS, TO PROMOTE THE SPREAD OF KNOWLEDGE OF THE FINE ARTS, AND THE CREATION, APPRECIATION AND PARTICIPATION IN THE ARTS, AS CREATORS, PERFORMERS OR OBSERVERS, BY THE GENERAL PUBLIC AND PARTICULARLY BY RESIDENTS OF WARREN COUNTY, ILLINOIS, TO EMPLOY ON A TEMPORARY, PART TIME OR FULL TIME BASIS SUCH PROFESSIONAL, SEMI-PROFESSIONAL OR AMATEUR ARTISANS WHO THE TRUSTEES CONSIDER WILL ADVANCE THE EDUCATIONAL AND CHARITABLE PURPOSES HERIN SET FORTH</p>	29,000
2	
3	
4	

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

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

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

Total. Add lines 1 through 3 ▶

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	853,536
b	Average of monthly cash balances.	1b	31,343
c	Fair market value of all other assets (see instructions).	1c	39,725
d	Total (add lines 1a, b, and c).	1d	924,604
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	924,604
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,869
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	910,735
6	Minimum investment return. Enter 5% of line 5.	6	45,537

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	
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

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	30,389
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	30,389
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	30,389

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
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>30,389</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				
e Remaining amount distributed out of corpus	30,389			
5 Excess distributions carryover applied to 2016 (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	30,389			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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 2016, 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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a	32,594	38,386	40,062	40,722	151,764
b 85% of line 2a	27,705	32,628	34,053	34,614	129,000
c Qualifying distributions from Part XII, line 4 for each year listed	30,389	36,985	38,440	39,373	145,187
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	30,389	36,985	38,440	39,373	145,187
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.	30,358	29,936	29,629	31,593	121,516
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient 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 <i>Paid during the year</i> BUCHANAN CENTER FOR ARTS 64 PUBLIC SQUARE 64 PUBLIC SQUARE 64 PUBLIC SQUARE MONMOUTH, IL 61462		501 C-3	FINE ARTS FOR ALL PERSONS	29,000
Total ▶ 3a				29,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

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
COLLEEN CRAMBLET 319 MALLARD LANE 319 MALLARD LANE AVON, IL 61415	PRESIDENT 000 00	0	0	0
NANCY GOSSETT 521 - 85TH STREET 521 - 85TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
AARON JENSEN 426 NORTH G STREET 426 NORTH G STREET MONMOUTH, IL 61462	TREASURER 000 00	0	0	0
CHRIS AYERS 200 SOUTH C STREET 200 SOUTH C STREET MONMOUTH, IL 61462	SECRETARY 000 00	0	0	0
ALAN KULCZEWSKI 202 87TH STREET 202 87TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
MARK WILHARDT 801 EAST FIRST AVENUE 801 EAST FIRST AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
JAMIE MARTIN 578 200TH AVENUE 578 200TH AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
RICHARD WHITMAN 324 NORTH 2ND STREET 324 NORTH 2ND STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
WILLIAM SMITH 1117 EAST THIRD AVENUE 1117 EAST THIRD AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
AMY MCKENNA 2842 130TH STREET 2842 130TH STREET ALEXIS, IL 61462	VICE-PRESIDE 000 00	0	0	0
JOHN D TURNBULL 301 SOUTH MAIN STREET 301 SOUTH MAIN STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
JUDY MAHONEY RR 1 RR 1 BERWICK, IL 61417	DIRECTOR 000 00	0	0	0
DR STEVE MURMANN 2212 10TH STREET 2212 10TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
SUSAN SCHUYTEMA 1020 EAST DETROIT 1020 EAST DETROIT MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
SUSAN TWOMEY 1112 EAST BROADWAY 1112 EAST BROADWAY MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0

TY 2016 Accounting Fees Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	400	400		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: GRACE BUCHANAN MEMORIAL FUND INC

EIN: 37-1098842

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND	1989-01-01	3,000							
BUILDING	1989-01-01	78,340	67,045	S/L	31 5000	2,487			
OFFICE EQUIPMENT	1989-01-01	3,507	3,507	200DB	7 0000				
ROOF	2011-03-28	34,989	4,261	S/L	39 0000	898			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: GRACE BUCHANAN MEMORIAL FUND INC

EIN: 37-1098842

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
GE CAPITAL NOTES		PURCHASE	2016-04		50,000	49,341			659	
PEPCO		PURCHASE	2016-03		27,250	20,082			7,168	
CNB CD		PURCHASE	2016-04		4,020	4,020				
HONEYWELL NOTE		PURCHASE	2016-12		50,667	50,237			430	

TY 2016 Investments Corporate Bonds Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LAS VEGAS NV 3.5% 12/01/19	50,000	49,692
BNSF 4.7% 10/01/19	15,483	16,131
NORTHERN TRUST 3.145% 7/15/20	50,001	52,206
HONEYWELL INTL. 5.3% 3/15/17		
DUKE ENERGY 3.75% 7/15/20	50,038	52,466
ASTRA ZENECA PLC 5.9% 9/15/17	50,320	51,565
GENERAL ELECTRIC CAPITAL 5% 01/08/16		
CITIGROUP 2.5% 09/26/18	50,724	50,479

TY 2016 Investments Corporate Stock Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1316 SH AT&T	41,625	55,969
2500 SH EMPIRE DIRECT ELECTRIC CO	50,884	85,225
2000 SH PEPCO HOLDING		
900 SH SOUTHERN COMPANY	39,590	44,271
950 SH VERIZON COMMUNICATIONS	38,409	50,711
HSBC HOLDINGS	33,366	24,912
PHILLIP MORRIS	33,192	35,498
ROYAL DUCH SHELL PLC	33,258	25,395
PROCTER & GAMBLE	26,046	29,560
EMERSON ELECTRIC	30,003	32,614

**TY 2016 Land, Etc.
Schedule****Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	116,836	78,198	38,638	
LAND	3,000		3,000	3,000

TY 2016 Other Assets Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	1,468	1,468	1,468

TY 2016 Other Expenses Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
STATE CHARITABLE REGISTRATION	15			15
SECRETARY OF STATE FEES	10			10
BANK CHARGES	25	25		
INSURANCE	1,364			1,364
OFFICE SUPPLIES	22	22		

TY 2016 Taxes Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	318			
FOREIGN TAXES	263	263		