

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.OMB No. 1548-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning _____ and ending _____

Name of foundation

AUDUBON STATE BANK CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

PO BOX 149

A Employer identification number

42-1366431

B Telephone number

712-563-2644

C If exemption application is pending, check here ► 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 ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

G Check all that apply

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization:

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) non-exempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method. Cash Accrual
(from Part II, col (c), line 16) Other (specify) _____

► \$ 22,508. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

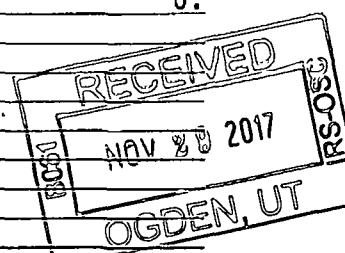
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	55,000.		N/A	
2 Check ► <input type="checkbox"/> If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	198.	198.		
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
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)				
11 Other income				
12 Total Add lines 1 through 11	55,198.	198.		
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	350.	175.	0.	
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses Add lines 13 through 23	350.	175.	0.	
25 Contributions, gifts, grants paid	178,930.		178,930.	
26 Total expenses and disbursements Add lines 24 and 25	179,280.	175.	178,930.	
27 Subtract line 26 from line 12.	<124,082. >			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		23.		
c Adjusted net income (if negative, enter -0-)			N/A	

823601 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions

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23

Part II Balance Sheets		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,770.	2,489.	2,489.
	2 Savings and temporary cash investments	143,820.	20,019.	20,019.
	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			
	7 Other notes and loans receivable ►			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	146,590.	22,508.	22,508.
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			
	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 ► <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	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	146,590.	22,508.	
	30 Total net assets or fund balances	146,590.	22,508.	
	31 Total liabilities and net assets/fund balances	146,590.	22,508.	

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	146,590.
2 Enter amount from Part I, line 27a	2	<124,082.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	22,508.
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	22,508.

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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					
b	NONE				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(I) 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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		
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) 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(a). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the 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	23,210.	129,306.	.179497
2014	86,923.	110,926.	.783612
2013	38,300.	114,799.	.333627
2012	26,950.	78,686.	.342501
2011	12,545.	31,577.	.397283

2 Total of line 1, column (d)

2 2.036520

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 .407304

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 83,281.

5 Multiply line 4 by line 3

5 33,921.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 0.

7 Add lines 5 and 6

7 33,921.

8 Enter qualifying distributions from Part XII, line 4

8 178,930.

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.

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	 <input type="checkbox"/>  <input checked="" type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/> <input type="checkbox"/> <img alt="Right
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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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
14	The books are in care of ► <u>BRETT IRLMEIER</u> Located at ► <u>8 AUDUBON STATE BANK, AUDUBON, IA</u>	Telephone no. ► <u>(712) 563-2644</u> ZIP+4 ► <u>50025</u>
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.

1a	During the year did the foundation (either directly or indirectly).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(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 ► <u>N/A</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 ► <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u></u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A ► <input type="checkbox"/>			
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?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes," file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A			
	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 3		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000			►	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. 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 N/A	
2	
3	
4	

Part IX-B | **Summary of Program-Related Investments**

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	
3	
4	
5	
6	
7	
8	
Total. Add lines 1 through 3	0

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

- 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:
 - a Average monthly fair market value of securities
 - b Average of monthly cash balances
 - c Fair market value of all other assets
 - d Total (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)
- 5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 Minimum investment return Enter 5% of line 5

1a	0.
1b	2,630.
1c	81,919.
1d	84,549.
1e	0.
2	0.
3	84,549.
4	1,268.
5	83,281.
6	4,164.

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

1	4,164.
2a	
2b	
2c	0.
3	4,164.
4	0.
5	4,164.
6	0.
7	4,164.

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

1a	178,930.
1b	0.
2	
3a	
3b	
4	178,930.
5	0.
6	178,930.

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				4,164.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011	10,966.			
b From 2012	23,016.			
c From 2013	32,560.			
d From 2014	81,381.			
e From 2015	16,746.			
f Total of lines 3a through e	164,669.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 178,930.			0.	
a Applied to 2015, but not more than line 2a				
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 2016 distributable amount				4,164.
e Remaining amount distributed out of corpus	174,766.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	339,435.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	10,966.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	328,469.			
10 Analysis of line 9				
a Excess from 2012	23,016.			
b Excess from 2013	32,560.			
c Excess from 2014	81,381.			
d Excess from 2015	16,746.			
e Excess from 2016	174,766.			

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

N/A

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

1 Information Regarding Foundation Managers:

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

NONE

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.

NONE

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:

SEE STATEMENT 4

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

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
ALTAMONT BAPTIST CHURCH, AUDUBON AUDUBON, IA	NONE	PUBLIC CHARITY	CHARITABLE	300.
AMERICAN HEART ASSOCIATION WEST DES MOINES, IA	NONE	PUBLIC CHARITY	CHARITABLE	25.
THE SALT COMPANY AMES, IA	NONE	PUBLIC CHARITY	CHARITABLE	125.
AMERICAN CANCER SOCIETY AUDUBON, IA	NONE	PUBLIC CHARITY	CHARITABLE	955.
ANNUNCIATION CATHOLIC CHURCH COON RAPIDS, IA	NONE	PUBLIC CHARITY	CHARITABLE	500.
Total	SEE CONTINUATION SHEET(S)			► 3a 178,930.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 812, 813, or 814 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) Amount			
1 Program service revenue: a b c d e f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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.		198.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	198.

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

AUDUBON STATE BANK CHARITABLE FOUNDATION 42-1366431

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
AUDUBON FIRE DEPARTMENT	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				180.
AUDUBON RECREATION FOUNDATION	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				100,600.
AUDUBON STATE BANK/STEPHEN GARST ENDOWED FUND	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				5,000.
AUDUBON COMMUNITY CINEMA	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				50,975.
BLESSMAN MINISTRIES	NONE	PUBLIC CHARITY	CHARITABLE	
<u>URBANDALE, IA</u>				100.
CASS, INC.	NONE	PUBLIC CHARITY	CHARITABLE	
<u>ATLANTIC, IA</u>				168.
DARE PROGRAM	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				150.
DMACC CARROLL FOUNDATION	NONE	PUBLIC CHARITY	CHARITABLE	
<u>CARROLL, IA</u>				500.
FIRST UNITED METHODIST CHURCH	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				1,510.
FRIENDSHIP HOME FOUNDATION	NONE	PUBLIC CHARITY	CHARITABLE	
<u>AUDUBON, IA</u>				350.
<u>Total from continuation sheets</u>				<u>177,025.</u>

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04-01-16

AUDUBON STATE BANK CHARITABLE FOUNDATION 42-1366431

Part XV Supplementary Information

8 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
IOWA LEGAL AID FOUNDATION DES MOINES, IA	NONE	PUBLIC CHARITY	CHARITABLE	1,500.
MARCH OF DIMES/MARCH FOR BABIES DES MOINES, IA	NONE	PUBLIC CHARITY	CHARITABLE	125.
NATIONAL OVARIAN CANCER COALITION DES MOINES, IA	NONE	PUBLIC CHARITY	CHARITABLE	25.
OUR SAVIOUR'S LUTHERAN CHURCH AUDUBON, IA	NONE	PUBLIC CHARITY	CHARITABLE	1,792.
REDEEMER CHURCH OMAHA, NE	NONE	PUBLIC CHARITY	CHARITABLE	300.
RALSTON VOLUNTEER FIRE DEPT RALSTON, NE	NONE	PUBLIC CHARITY	CHARITABLE	50.
ST JOSEPH'S CHURCH JEFFERSON, IA	NONE	PUBLIC CHARITY	CHARITABLE	500.
WHITEROCK CONSERVANCY COON RAPIDS, IA	NONE	PUBLIC CHARITY	CHARITABLE	1,500.
WALK TO DEFEAT ALS DES MOINES, IA	NONE	PUBLIC CHARITY	CHARITABLE	50.
AUDUBON COUNTY CONSERVATION CLUB AUDUBON, IA	NONE	PUBLIC CHARITY	CHARITABLE	50.
Total from continuation sheets				

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AUDUBON STATE BANK CHARITABLE FOUNDATION 42-1366431

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
AUDUBON COUNTY ECONOMIC DEVELOPMENT <u>AUDUBON, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
AUDUBON COUNTY HOSPITAL FOUNDATION <u>AUDUBON, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
AUDUBON COUNTY PHEASANTS FOREVER <u>AUDUBON, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	475.
AUDUBON VFW POST #120 <u>AUDUBON, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	25.
GRAY COMMUNITY BETTERMENT CORP <u>GRAY, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	25.
MY ANGEL FOUNDATION <u>WAUKEE, IA</u>	NONE	PUBLIC CHARITY	CHARITABLE	25.
NATIONAL TAY-SACHS & ALLIED DISEASE ASSOCIATION <u>BOSTON, MA</u>	NONE	PUBLIC CHARITY	CHARITA CHARITABLE	50.

Total from continuation sheets

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04-01-16

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

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 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

2016

Name of the organization

Employer identification number

AUDUBON STATE BANK CHARITABLE FOUNDATION

42-1366431

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 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

AUDUBON STATE BANK CHARITABLE FOUNDATION

42-1366431

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	AUDUBON STATE BANK 315 BROADWAY, BOX 149 AUDUBON, IA 50025	\$ 55,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

AUDUBON STATE BANK CHARITABLE FOUNDATION

42-1366431

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

Employer identification number

AUDUBON STATE BANK CHARITABLE FOUNDATION

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.) ► \$ _____
Use duplicate copies of Part III if additional space is needed

AUDUBON STATE BANK CHARITABLE FOUNDATION

42-1366431

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AUDUBON STATE BANK	198.	198.	
TOTAL TO PART I, LINE 3	198.	198.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	350.	175.		0.
TO FORM 990-PF, PG 1, LN 16B	350.	175.		0.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 3

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
LYLE HANSEN, JR. AUDUBON, IA 50025	DIRECTOR 0.00	0.	0.	0.
BRETT IRLMEIER AUDUBON, IA 50025	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
ELIZABETH GARST COON RAPIDS, IA 50058	DIRECTOR 0.00	0.	0.	0.
DR. DARYL OLSEN AUDUBON, IA 50025	DIRECTOR 0.00	0.	0.	0.
SARAH CHRISTENSEN AUDUBON, IA 50025	DIRECTOR 0.00	0.	0.	0.
STEVEN SHAFFER AUDUBON, IA 50025	SEC/TREAS 1.00	0.	0.	0.
JENNIFER GARST AMES, IA 50010	DIRECTOR 0.00	0.	0.	0.
DOUG McDERMOTT JEFFERSON, IA 50129	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 4

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BRETT IRLMEIER
& AUDUBON STATE BANK
AUDUBON, IA 50025

TELEPHONE NUMBER

712-563-2644

FORM AND CONTENT OF APPLICATIONS

IN WRITING WITH A BRIEF EXPLANATION OF THE INTENDED USE OF REQUESTED
CONTRIBUTION.

ANY SUBMISSION DEADLINES

NONE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

MUST BE TO A CHARITABLE, RELIGIOUS, LITERARY, EDUCATIONAL OR ANY OTHER
WORTHY INSTITUTION.