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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](http://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 RL & ETHEL STUBBS SCHOLARSHIP TR		<b>A Employer identification number</b> 42-1386035	
Number and street (or P O box number if mail is not delivered to street address) C/O SECURITY NATL BANK PO BOX 147		<b>B Telephone number (see instructions)</b>	
City or town, state or province, country, and ZIP or foreign postal code SIOUX CITY, IA 51102		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 953,170		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<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>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	35	35		
	<b>4</b> Dividends and interest from securities	16,649	16,649		
	<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	25,121			
	<b>b</b> Gross sales price for all assets on line 6a 122,233				
	<b>7</b> Capital gain net income (from Part IV, line 2)		25,121		
	<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 Total.</b> Add lines 1 through 11	41,805	41,805			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	1,050	1,050		
	<b>b</b> Accounting fees (attach schedule)	1,735	1,735		
	<b>c</b> Other professional fees (attach schedule)	10,902	10,902		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	29	29		
	<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)	984	984		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	14,700	14,700		
	<b>25</b> Contributions, gifts, grants paid	47,316			47,316
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	62,016	14,700		47,316	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-20,211				
<b>b Net investment income</b> (if negative, enter -0-)		27,105			
<b>c Adjusted net income</b> (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing . . . . .	1,879	1	1
	2	Savings and temporary cash investments . . . . .	54,876	34,623	34,623
	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) . . . . .	756,516	758,436	918,546
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	813,271	793,060	953,170	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <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</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	813,271	793,060		
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	813,271	793,060		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	813,271	793,060		

**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	813,271
2	Enter amount from Part I, line 27a . . . . .	2	-20,211
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	793,060
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	793,060

**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>1a</b> See Additional Data Table				
<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)	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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))				
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) <span style="float:right">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>				
				<b>2</b> 25,121
<b>3</b> 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				
				<b>3</b>

**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	48,442	946,319	0 051190
2014	48,307	989,316	0 048829
2013	45,351	925,212	0 049017
2012	41,001	835,131	0 049095
2011	40,252	847,365	0 047503
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 245634
<b>3</b> 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			<b>3</b> 0 049127
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 890,691
<b>5</b> Multiply line 4 by line 3			<b>5</b> 43,757
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 271
<b>7</b> Add lines 5 and 6			<b>7</b> 44,028
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 47,316
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)

Table with 11 rows for excise tax calculations. Includes questions about exempt foundations, tax under section 511, and tax due. Total amount owed is 12, with 12 credited to 2017 estimated tax and 0 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: Did the foundation attempt to influence legislation? Did it spend more than \$100 for political purposes? Did it file Form 1120-POL? Has the foundation engaged in activities not previously reported to the IRS? Did the foundation have unrelated business gross income of \$1,000 or more? Was there a liquidation, termination, or dissolution? Are requirements of section 508(e) satisfied? Did the foundation have at least \$5,000 in assets? Enter the states to which the foundation reports? If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General? Is the foundation claiming status as a private operating foundation? Did any persons become substantial contributors during the tax year?

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 SECURITY NATL BANK Telephone no (712) 277-6500
Located at 601 PIERCE STREET SIOUX CITY IA ZIP+4 51102
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? Yes No
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)? 1b
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c
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? Yes No
If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions). 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 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). 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b No

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  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	(e) Expense account, other allowances
JON WIEBERS 519 EAST MAPLE STREET HOLSTEIN, IA 51025	COMMITTEE ME 000 00	0	0	0
BRET WARNKE 519 EAST MAPLE STREET HOLSTEIN, IA 51025	COMMITTEE ME 000 00	0	0	0
GARY JENSEN 519 EAST MAPLE STREET HOLSTEIN, IA 51025	COMMITTEE ME 000 00	0	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	Title, and average hours per week (b) 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.

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
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>	882,464
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	21,791
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	904,255
<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>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	904,255
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	13,564
<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>	890,691
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	44,535

**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>	44,535
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	271
<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>	271
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	44,264
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	44,264
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	44,264

**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>	47,316
<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>	
<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>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<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>	47,316
<b>5</b>	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).	<b>5</b>	271
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	47,045

**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				44,264
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .			914	
<b>d</b> From 2014. . . . .			145	
<b>e</b> From 2015. . . . .			2,160	
<b>f</b> Total of lines 3a through e. . . . .	3,219			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>47,316</u>				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				44,264
<b>e</b> Remaining amount distributed out of corpus	3,052			
<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) )				
<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	6,271			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	6,271			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .			914	
<b>c</b> Excess from 2014. . . . .			145	
<b>d</b> Excess from 2015. . . . .			2,160	
<b>e</b> Excess from 2016. . . . .			3,052	

**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)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
 GARY JENSEN  
 519 EAST MAPLE  
 HOLSTEIN, IA 51025  
 (712) 368-4353

**b** The form in which applications should be submitted and information and materials they should include  
 APPLICATIONS ARE PROVIDED BY GALVA HOLSTEIN COMMUNITY SCHOOL

**c** Any submission deadlines  
 APPLICATION DATE IS APRIL 1 OF THE APPLICANT'S SENIOR YEAR IN HIGH SCHOOL

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 RECIPIENTS MUST RESIDE IN THE GALVA HOLSTEIN COMMUNITY SCHOOL DISTRICT

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				47,316
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
CAPITAL GAIN DISTRIBUTIONS	P	2013-12-31	2016-12-31
DIGITAL RLTY TR	P	2013-12-31	2016-02-08
VERIZON COMM INC	P	2013-12-31	2016-02-08
DELAWARE EMERGING MKTS	P	2013-12-31	2016-02-04
FISERV INC	P	2013-12-31	2016-02-08
COLGATE PALMOLIVE CO	P	2013-12-31	2016-02-08
VANGUARD EUR STK INDX	P	2013-12-31	2016-02-04
GENERAL ELECTRIC	P	2013-12-31	2016-02-08
MCDONALDS CORP	P	2013-12-31	2016-05-05
VANGUARD INTL EXPLORER	P	2013-12-31	2016-02-04

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
5,665			5,665
804		537	267
997		999	-2
1,551		2,389	-838
1,888		388	1,500
652		310	342
581		738	-157
1,123		1,942	-819
2,559		1,253	1,306
315		346	-31

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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	
			5,665
			267
			-2
			-838
			1,500
			342
			-157
			-819
			1,306
			-31

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
GENERAL MILLS	P	2013-12-31	2016-02-08
OWENS & MINOR INC	P	2013-12-31	2016-05-05
MFS MASS INV GRWTH STK	P	2013-12-31	2016-02-04
JACOBS ENGR GRP INC	P	2013-12-31	2016-02-08
LOCKHEED MARTIN CORP	P	2013-12-31	2016-05-05
T ROWE PRICE GWTH STK FD	P	2013-12-31	2016-02-04
JOHNSON & JOHNSON	P	2013-12-31	2016-02-08
AFLAC INC	P	2013-12-31	2016-05-05
VANGUARD MIDCAP INDX	P	2013-12-31	2016-02-04
MCCORMICK CO INC	P	2013-12-31	2016-02-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
554		364	190
719		567	152
3,139		3,077	62
367		398	-31
1,164		494	670
4,277		2,827	1,450
1,023		638	385
1,381		1,061	320
2,716		1,014	1,702
1,731		883	848

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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	
			190
			152
			62
			-31
			670
			1,450
			385
			320
			1,702
			848

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
AMERICAN WTR WKS	P	2013-12-31	2016-08-24
VANGUARD S/C VAL INDX	P	2013-12-31	2016-02-04
MCDONALDS CORP	P	2013-12-31	2016-02-08
FEDERATED GOVT OBLI FD	P	2013-12-31	2016-08-24
AEGION CORP	P	2013-12-31	2016-02-08
MICROSOFT CORP	P	2013-12-31	2016-02-08
WESTPORT FDS	P	2013-12-31	2016-08-31
AFLAC INC	P	2013-12-31	2016-02-08
NIKE INC	P	2013-12-31	2016-02-08
LOCKHEED MARTIN	P	2013-12-31	2016-09-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
5,337		2,819	2,518
783		775	8
2,450		1,270	1,180
474		474	
873		1,146	-273
514		265	249
18,350		11,868	6,482
565		531	34
3,695		749	2,946
3,643		1,484	2,159

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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	
			2,518
			8
			1,180
			-273
			249
			6,482
			34
			2,946
			2,159

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
AMERICAN WTR WKS CO INC	P	2013-12-31	2016-02-08
OWENS & MINOR INC	P	2013-12-31	2016-02-08
AT&T	P	2013-12-31	2016-09-08
AT&T INC	P	2013-12-31	2016-02-08
PEPSICO INC	P	2013-12-31	2016-02-08
VANGUARD EUR STK IDX	P	2013-12-31	2016-09-22
COCA COLA	P	2013-12-31	2016-02-08
T ROWE PRICE GRP INC	P	2013-12-31	2016-02-08
FEDERATED GOVT OBLI FD	P	2013-12-31	2016-09-22
DANAHER CORP	P	2013-12-31	2016-02-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
1,316		806	510
342		283	59
2,451		2,055	396
1,084		1,026	58
978		185	793
41,360		48,032	-6,672
423		228	195
678		706	-28
88		88	
840		790	50

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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	
			510
			59
			396
			58
			793
			-6,672
			195
			-28
			50

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
THERMO FISHER SCI INC	P	2013-12-31	2016-02-08
DENTSPLY INTL INC	P	2013-12-31	2016-02-08
TORONTO DOMINION BK	P	2013-12-31	2016-02-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
1,246		344	902
1,167		514	653
370		449	-79

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			902
			653
			-79

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HARRISON GEBERS 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	1,314
ASHLEY ALBERS 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	1,314
JANESSA RAHN 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	1,314
KELBY WUNSCHER 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	1,314
CHRISTOPHER MADSEN 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	1,314
DANTE SCHAFFER 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	1,314
EMILY BROSAMLE 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	2,629
BRADLEY FLOGSTAD 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
EMILY FORRISTAL 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
SARA GISCH 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	2,629
CAITLYN GOTTSCHALK 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
CHARLES KIEGL 519 EAST MAPLE HOLSTEIN, IA 51025	NONE		COLLEGE SCHOLARSHIP	2,629
KARLEN LAMP 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
SAVANNA SNYDER 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
MADLINE HENRY 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
<b>Total . . . . . ▶</b>				47,316
<b>3a</b>				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JONAH KISTENMACHER 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
JOHN KOFMEHL 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,628
LOGAN RICHARD 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,628
BAILEY WINTERHOF 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,628
JORDYN VONDRAK 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
ABIGAIL LEUSCHEN 519 EAST MAPLE HOLSTEIN, IA 51025			COLLEGE SCHOLARSHIP	2,629
<b>Total . . . . .</b> ▶				47,316
<b>3a</b>				

**TY 2016 Accounting Fees Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
HOLULIHAN & ASSOC	1,735	1,735		

**TY 2016 Investments Corporate Stock Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT LABS	1,323	2,113
ABBVIE INC	915	2,192
ADVANCE AUTO PARTS INC	810	2,537
AEGION CORP	5,033	5,451
AFLAC INC	2,654	3,480
AM BEACON LGE CAP VALUE	32,664	47,751
AMERICAN WTR WKS CO		
APACHE CORP	5,426	6,664
APPLE INC	2,300	3,475
AT&T	1,737	2,127
BAKER HUGHES INC	2,274	3,249
BERKSHIRE HATHAWAY	4,151	8,964
CA INC	2,942	2,859
CARDINAL HEALTH INC	3,562	3,239
CHEVRON CORP	3,373	3,531
COCA COLA	2,307	3,731
COLGATE PALMOLIVE CO	2,006	3,926
CUMMINS INC	3,841	4,100
CVS HEALTH CORP	5,812	4,735
DANAHER CORP	6,226	7,784
DELAWARE EMER MKTS FD	55,918	51,252
DENTSPLY INT'L INC	1,911	3,752
DIGITAL RLTY TR INC	3,592	6,387
DUPONT EI NEMOURS & CO	2,565	4,404
EMERSON ELECTRIC CO	2,593	2,788
EXXON MOBIL CORP	1,876	1,805
FISERV INC	969	5,314
FORTIVE CORP	1,937	2,682
GENERAL ELECTRIC	2,802	3,792
GENERAL MLS	1,989	3,397

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS LRG CAP VAL FD-I	35,964	46,651
GS LGE CAP VAL FD		
HILLENBRAND INC	3,281	3,835
HOME DEPOT	641	3,352
IBM	3,174	4,150
ILLINOIS TOOL WKS	1,393	4,898
INTEL CORP	3,612	3,627
INTL PAPER CO	3,262	3,714
ISHARES NASDAQ	856	2,654
JACOBS ENGR	6,036	7,980
JANUS GLOBAL RE FD	45,625	42,488
JOHNSON & JOHNSON	2,782	5,184
LAB CORP AMER HLDGS	2,013	5,777
LOCKHEED MARTIN CORP		
MANPOWERGROUP INC	2,175	2,666
MCCORMICK & CO INC	2,361	3,733
MCDONALDS CORP		
MCKESSON CORP	4,765	2,809
MFS MASS INV GRWTH STK FD	53,471	57,780
MICROSOFT	1,338	3,107
NASDAQ BIOTECH INDX		
NIKE INC	1,807	5,083
OAKMARK INTL FD 109	75,200	74,336
OMNICOM GRP INC	2,050	3,404
ORACLE CORP	1,857	3,268
OWENS & MINOR INC	1,418	1,765
PEPSICO	2,187	4,708
POLARIS INDS INC	3,337	2,060
PRAXAIR	1,488	4,688
PRUDENTIAL FINL INC	1,615	2,081

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
QUAL COM INC	1,009	3,260
SCHLUMBERGER LTD	5,115	4,617
STATE STREET CORP	2,214	4,663
T ROWE PRICE DIVERS S/C GRWTH		
T ROWE PRICE GRP INC	3,530	3,763
T ROWE PRICE GRWTH STK FD	47,391	69,250
T ROWE PRICE QM S/C GROWTH-I	26,790	29,007
TARGET CORP	1,912	2,167
TEMPLETON FOR EQ SERIES	68,170	75,770
THERMO FISHER SCI INC	2,477	7,761
TIMKEN CO	1,853	3,375
TORONTO DOMINION BK	3,145	3,454
UNION PACIFIC CORP	1,658	4,147
UNITED TECHNOLOGIES	1,388	3,837
VANGUARD EUR STK INDX FD		
VANGUARD INTL EXPLORER	34,294	32,352
VANGUARD MID CAP INDX SIG FD	46,565	65,682
VANGUARD S/C VAL INDX FD	31,189	41,851
VANGUARD TOTAL INT ST IDX-ADM	41,448	40,254
VERIZON COMM INC	4,492	4,802
WABTEC CORP	2,477	2,491
WALMART STORES	2,103	2,764
WESTPORT FD		

**TY 2016 Legal Fees Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
HERRICK ARY & COOK	1,050	1,050		

**TY 2016 Other Expenses Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
SEC NAT'L BK - COURT COSTS	954	954		
SEC NAT'L BK - PRINTING	30	30		

**TY 2016 Other Professional Fees Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
SEC NAT'L BK -TRUSTEE FEE	1,491	1,491		
SEC NAT'L BK - INVEST MGMT FEE	9,411	9,411		

**TY 2016 Taxes Schedule****Name:** RL & ETHEL STUBBS SCHOLARSHIP TR**EIN:** 42-1386035

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	29	29		