

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		21,933	15,696	15,696
	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)		334,454	310,974	362,628
	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)		605,078	527,665	514,746
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	15 Other assets (describe ▶ _____)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		961,465	854,335	893,070
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		596,063	596,063	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		365,402	258,272	
	30 Total net assets or fund balances (see instructions)		961,465	854,335	
	31 Total liabilities and net assets/fund balances (see instructions) .		961,465	854,335	

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	961,465
2 Enter amount from Part I, line 27a	2	-52,898
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	908,567
5 Decreases not included in line 2 (itemize) ▶ _____	5	54,232
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	854,335

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 See Additional Data Table			
b			
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 See Additional Data Table			
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 See Additional Data Table			
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	-54,232
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-12,731

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	79,241	930,816	0 085131
2014	63,670	982,241	0 064821
2013	54,058	963,918	0 056082
2012	52,534	938,268	0 055990
2011	55,904	965,711	0 057889

2 Total of line 1, column (d)	2	0 319913
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 063983
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	861,714
5 Multiply line 4 by line 3	5	55,135
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	163
7 Add lines 5 and 6	7	55,298
8 Enter qualifying distributions from Part XII, line 4	8	69,246

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	163
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	163
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	163
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	557
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	557
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	394
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 394 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of CLEAR LAKE BANK & TRUST Telephone no (641) 423-2457			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	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)		Yes	No
	(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			
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			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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). ☐ Yes ☒ No 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. ☐ Yes ☒ No 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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	5b		
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 <i>If "Yes" to 6b, file Form 8870</i>	6b		No
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	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CLEAR LAKE BANK & TRUST 100 EAST STATE ST MASON CITY, IA 50401	TRUSTEE 1 00	6,984	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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.	▶	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE FOUNDATION DISTRIBUTED FUNDS TO NINE (9) AREA ORGANIZATIONS THAT SERVE THE GENERAL PUBLIC IN AND AROUND THE EMMETSBURG, IOWA COMMUNITY	65,386
2	0
3	0
4	0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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	856,527
b	Average of monthly cash balances.	1b	18,310
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	874,837
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	874,837
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,123
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	861,714
6	Minimum investment return. Enter 5% of line 5.	6	43,086

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	43,086
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	163
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	163
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	42,923
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	42,923
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	42,923

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	69,246
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	69,246
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	163
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	69,083

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				42,923
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.	8,208			
b From 2012.	7,077			
c From 2013.	6,978			
d From 2014.	17,954			
e From 2015.	33,306			
f Total of lines 3a through e.	73,523			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 69,246				
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.				42,923
e Remaining amount distributed out of corpus	26,323			
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	99,846			
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				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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	8,208			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	91,638			
10 Analysis of line 9				
a Excess from 2012.	7,077			
b Excess from 2013.	6,978			
c Excess from 2014.	17,954			
d Excess from 2015.	33,306			
e Excess from 2016.	26,323			

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

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) 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 ARTHUR W SMITH AUDREY F SMITH FOUND 100 EAST STATE STREET MASON CITY, IA 50401 (641) 423-2457	
b The form in which applications should be submitted and information and materials they should include NO PRESCRIBED FORM IS USED, ONLY A LETTER OF REQUEST IS REQUIRED	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors PROJECTS SHOULD BE DESIGNED TO BENEFIT THE EMMETSBURG COMMUNITY AND PALO ALTO COUNTY	

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	65,386
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			18	20,207	
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			18	-54,232	
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).				-34,025	
13 Total. Add line 12, columns (b), (d), and (e).			13		-34,025

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

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

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Print/Type preparer's name TIMOTHY J SCHUPICK CPA	Preparer's Signature	Date 2017-05-09	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ Schupick & Associates PC				Firm's EIN ▶
Firm's address ▶ 13 North Federal Mason City, IA 50401				Phone no (641) 424-5993

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)
AECOM TECHNOLOGY CORP	P	2015-09-16	2016-09-26
ALEXION PHARMACEUTICALS INC	P	2015-02-10	2016-03-08
ALLIANCE DATA SYSTEMS CORP	P	2015-02-10	2016-04-25
ALPHABET INC - CL A	P	2014-05-29	2016-03-28
AMERICAN CENTURY SMALL CAP	P	2015-02-05	2016-07-08
AMERIPRISE FINANCIAL INC	P	2015-07-01	2016-09-29
BAIRD AGGREGATE BOND FUND	P	2014-05-28	2016-02-17
BAKER HUGHES INC	P	2014-10-20	2016-04-25
BLACKSTONE GROUP LP	P	2015-02-10	2016-06-14
CIGNA CORP	P	2015-09-16	2016-09-26

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,875	0	4,159	-284
4,527	0	5,377	-850
4,483	0	5,717	-1,234
762	0	571	191
18,561	0	22,702	-4,141
4,496	0	5,770	-1,274
25,000	0	25,093	-93
5,482	0	8,017	-2,535
4,868	0	6,279	-1,411
6,879	0	5,873	1,006

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
0	0	0	-284
0	0	0	-850
0	0	0	-1,234
0	0	0	191
0	0	0	-4,141
0	0	0	-1,274
0	0	0	-93
0	0	0	-2,535
0	0	0	-1,411
0	0	0	1,006

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)
CVS CAREMARK CORP	P	2014-05-29	2016-06-14
CAPITAL ONE FINL CORP	P	2014-10-20	2016-09-26
CELGENE CORP	P	2014-05-29	2016-04-26
COMCAST CORP NEW CL A	P	2014-05-29	2016-05-11
DANAHER CORP	P	2014-05-29	2016-03-22
DELL TECH INC-CL V	P	2014-06-04	2016-09-26
DIVIDEND CAPITALTOTAL REALTY TRUST	P	2012-07-23	2016-01-11
DODGE & COX INTL STOCK FUND	P	2014-05-28	2016-09-02
EMC CORP MASS	P	2014-06-04	2016-09-07
EXPRESS SCRIPTS INC CL A	P	2015-02-10	2016-09-26

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,974	0	3,167	807
1,061	0	1,148	-87
539	0	382	157
558	0	467	91
570	0	471	99
743	0	731	12
2,550	0	2,977	-427
20,662	0	26,484	-5,822
4,074	0	3,712	362
6,125	0	5,993	132

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
0	0	0	807
0	0	0	-87
0	0	0	157
0	0	0	91
0	0	0	99
0	0	0	12
0	0	0	-427
0	0	0	-5,822
0	0	0	362
0	0	0	132

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)
FISERV INC	P	2014-05-29	2016-03-22
FORD MOTOR COMPANY	P	2015-05-19	2016-09-15
FORTIVE CORP	P	2015-02-10	2016-07-15
GAMESTOP CORP	P	2014-09-25	2016-04-25
GOLDMAN SACHS HIGH YIELD FUND	P	2015-03-20	2016-05-17
HCA HOLDINGS INC	P	2015-05-07	2016-07-15
HAIN CELESTIAL GROUP INC	P	2015-05-19	2016-08-17
LOOMIS SAYLES SMALL CAP GROWTH	P	2015-02-05	2016-07-08
MFS INTERNATIONAL GROWTH FUND	P	2014-05-28	2016-09-02
MASTERCARD IN	P	2014-05-29	2016-05-11

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)
1,502	0	904	598
6,321	0	7,321	-1,000
1,911	0	1,568	343
2,561	0	3,332	-771
34,033	0	39,411	-5,378
6,984	0	6,297	687
6,126	0	8,576	-2,450
16,931	0	19,916	-2,985
16,894	0	17,148	-254
579	0	462	117

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	
0	0	0	598
0	0	0	-1,000
0	0	0	343
0	0	0	-771
0	0	0	-5,378
0	0	0	687
0	0	0	-2,450
0	0	0	-2,985
0	0	0	-254
0	0	0	117

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.)
MCKESSON CORP	P	2015-11-05	2016-11-14
MENTOR GRAPHICS CORP	P	2015-02-10	2016-04-25
O'REILLY AUTOMOTIVE	P	2014-05-29	2016-07-15
PIMCO TOTAL RETURN FUND	P	2015-03-20	2016-05-17
POLARIS INDS INC	P	2015-01-27	2016-02-16
ROSS STORES INC	P	2015-01-27	2016-02-16
T ROWE PRICE INTL GRWTH & INC	P	2015-01-22	2016-09-02
SKYWORKS SOLUTIONS INC	P	2015-02-10	2016-04-25
STERICYCLE INC	P	2015-02-10	2016-05-25
THERMO FISHER SCIENTIFIC INC	P	2014-05-29	2016-04-26

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)
2,874	0	4,383	-1,509
2,989	0	3,192	-203
2,190	0	1,174	1,016
150,596	0	161,633	-11,037
2,057	0	3,724	-1,667
1,630	0	2,206	-576
15,399	0	15,705	-306
3,375	0	2,397	978
4,903	0	5,665	-762
726	0	582	144

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
0	0	0	-1,509
0	0	0	-203
0	0	0	1,016
0	0	0	-11,037
0	0	0	-1,667
0	0	0	-576
0	0	0	-306
0	0	0	978
0	0	0	-762
0	0	0	144

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)
US BANCORP DEL	P	2014-05-29	2016-03-22
UNITED TECH CORP	P	2013-04-25	2016-09-26
VALERO ENERGY CORP	P	2014-08-26	2016-11-14
VERIZON COMMUNICATIONS	P	2014-06-04	2016-03-22
WALGREENS BOOTS ALLIANCE, INC	P	2015-09-16	2016-09-26
WILLIAMS COS INC	P	2014-10-02	2016-03-28
WYNDHAM WORLDWIDE CORP	P	2015-05-29	2016-07-15
MEDTRONIC PLC	P	2014-05-29	2016-04-26
ROYAL CARIBBEAN CRUISIES LTD	P	2015-03-24	2016-06-01
AECOM TECHNOLOGY CORP	P	2016-05-11	2016-09-26

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
539	0	546	-7
2,632	0	2,400	232
2,977	0	2,573	404
745	0	688	57
6,613	0	5,542	1,071
1,220	0	4,036	-2,816
5,132	0	5,345	-213
630	0	483	147
2,922	0	2,982	-60
1,723	0	1,809	-86

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
0	0	0	-7
0	0	0	232
0	0	0	404
0	0	0	57
0	0	0	1,071
0	0	0	-2,816
0	0	0	-213
0	0	0	147
0	0	0	-60
0	0	0	-86

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)
ADVANSIX INC	P	2016-06-14	2016-11-14
AKORN INC	P	2015-09-16	2016-02-12
ALEXION PHARMACEUTICALS INC	P	2015-05-07	2016-03-08
ALLIANCE DATA SYSTEMS CORP	P	2016-03-22	2016-04-25
AMAZON COM, INC	P	2016-01-29	2016-05-11
AMERIPRISE FINANCIAL, INC	P	2016-03-22	2016-09-26
APPLIED MATERIALS INC	P	2015-09-16	2016-03-22
AUTONATION INC	P	2015-07-14	2016-03-14
BAKER HUGHES INC	P	2015-09-16	2016-04-25
BLACKSTONE GROUP LP	P	2016-03-22	2016-06-14

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
47	0	45	2
4,587	0	7,886	-3,299
707	0	802	-95
2,038	0	2,187	-149
1,332	0	1,154	178
684	0	655	29
1,412	0	1,098	314
3,028	0	3,938	-910
629	0	775	-146
1,822	0	2,424	-602

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
0	0	0	2
0	0	0	-3,299
0	0	0	-95
0	0	0	-149
0	0	0	178
0	0	0	29
0	0	0	314
0	0	0	-910
0	0	0	-146
0	0	0	-602

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)
CIGNA CORP	P	2015-11-05	2016-09-26
DR HORTON INC	P	2016-07-08	2016-09-15
DISNEY (WALT) HOLDING CO	P	2015-09-16	2016-07-08
EXPRESS SCRIPTS INC CL A	P	2016-03-22	2016-09-26
FOOT LOCKER INC	P	2016-04-26	2016-05-25
FORTIVE CORP	P	2016-04-25	2016-07-15
GOLDMAN SACHS HIGH YIELD FUND	P	2015-08-17	2016-05-17
HAIN CELESTIAL GROUP INC	P	2015-11-05	2016-08-17
ISHARES RUSSELL 1000 INDEX FUND	P	2016-06-07	2016-09-26
LAM RESEARCH CORP	P	2015-05-01	2016-03-28

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)
651	0	650	1
1,155	0	1,290	-135
3,490	0	3,628	-138
918	0	876	42
3,069	0	3,735	-666
663	0	542	121
2,046	0	2,170	-124
1,716	0	2,289	-573
12,103	0	11,821	282
562	0	538	24

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	
0	0	0	1
0	0	0	-135
0	0	0	-138
0	0	0	42
0	0	0	-666
0	0	0	121
0	0	0	-124
0	0	0	-573
0	0	0	282
0	0	0	24

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)
MFS NEW DISCOVERY VALUE	P	2016-07-11	2016-09-02
MARAHTON PETROLEM CORP	P	2015-08-26	2016-01-20
MERK & CO INC	P	2016-03-08	2016-04-26
PIMCO TOTAL RETURN FUND	P	2016-03-16	2016-05-17
POLARIS INDS INC	P	2015-11-05	2016-02-16
SKYWORKS SOLUTIONS INC	P	2015-11-05	2016-04-25
STERICYCLE INC	P	2015-11-05	2016-05-25
UNITED RENTALS INC	P	2015-07-09	2016-02-12
VALEANT PHARMACEUTICALS INTER	P	2015-11-05	2016-05-03
VANGUARD CONSUMER STAPLES ETF	P	2016-08-17	2016-09-26

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)
1,634	0	1,578	56
3,626	0	3,720	-94
280	0	265	15
29,937	0	30,500	-563
1,892	0	3,037	-1,145
633	0	717	-84
974	0	1,287	-313
2,170	0	4,269	-2,099
1,429	0	5,623	-4,194
6,118	0	6,337	-219

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	
0	0	0	56
0	0	0	-94
0	0	0	15
0	0	0	-563
0	0	0	-1,145
0	0	0	-84
0	0	0	-313
0	0	0	-2,099
0	0	0	-4,194
0	0	0	-219

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)
VOYA HIGH YIELD BOND-I	P	2016-05-18	2016-09-02
VULCAN MATERIALS	P	2015-05-12	2016-05-11
WALGREENS BOOTS ALLIANCE, INC	P	2015-11-05	2016-09-26
WILLIAMS COS INC	P	2016-03-22	2016-03-28
ZIMMER BIOMET HOLDINGS INC	P	2015-07-09	2016-06-07
MYLAN NV	P	2016-07-15	2016-09-26
BROADCOM LTD	P	2015-05-01	2016-03-22
MUTUAL FUND CAPITAL GAIN DISTRIBUTIONS	P	2016-01-01	2016-12-31

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)
2,750	0	2,647	103
1,639	0	1,356	283
242	0	260	-18
2,395	0	3,698	-1,303
4,156	0	3,762	394
3,181	0	3,507	-326
1,235	0	977	258
2,448	0	0	2,448

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	
0	0	0	103
0	0	0	283
0	0	0	-18
0	0	0	-1,303
0	0	0	394
0	0	0	-326
0	0	0	258
0	0	0	2,448

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)				
a <i>Paid during the year</i>				
FIVE ISLAND BIKE TRAIL PO BOX 166 EMMETSBURG, IA 50536		EXEMPT	BIKE PATHCONSTRUCTION	15,000
EMMETSBURG SCHOOLS SCHOLARSHIP FDN 205 KING STREET EMMETSBURG, IA 50536		FOUNDATION	SCHOLARSHIPSEDCATION -	10,000
EMMETSBURG TROOP 46 801 BROADWAY ST EMMETSBURG, IA 50536		EXEMPT	KAYAKS FORBOY SCOUTS	3,936
PALO ALTO COUNTY CONSERVATION FOUNDATION PO BOX 417 RUTHVEN, IA 51358		FOUNDATION	PLAYGROUNDEQUIPMENT	5,000
MULTI PURPOSE SENIOR CENTER 2008 11TH ST EMMETSBURG, IA 50536		EXEMPT	ELECTRIC RANGEAND WATER HEATER	1,300
PALO ALTO COUNTY EXTENSION 2008 10TH ST EMMETSBURG, IA 50536		EXEMPT	BIKE SAFETYDAY	1,110
VOCAL BOOSTERS OF EMMETSBURG 2902 COLLEGE DRIVE EMMETSBURG, IA 50536		EXEMPT	UNIFORMS FORCONCERT CHOIR	3,040
PALO ALTO COUNTY 4-H FOUNDATION 2008 10TH ST EMMETSBURG, IA 50536		FOUNDATION	4H FOUNDATION	1,000
EMMETSBURG COMMUNITY CENTER 2101 10TH ST PO BOX 159 EMMETSBURG, IA 50536		EXEMPT	COMMUNITYCENTER	25,000
Total ▶				65,386
3a				

TY 2016 Investments Corporate Stock Schedule

Name: ARTHUR W & AUDREY F SMITH FOUNDATION
EIN: 42-1411511

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AES CORP	5,172	5,380
ALPHABET INC	6,400	8,717
AMAZON.COM, INC.	5,946	6,749
AMERICAN TOWER CORP	6,349	6,975
AMERICAN WTR WKS CO IN	5,253	5,789
APPLE COMPUTER INC	12,359	14,709
APPLIED MATERIALS INC	4,803	7,616
BLACKROCK INC	7,239	7,991
CVS CAREMARK CORP	6,477	5,524
CAPITAL ONE FIL CORP	3,491	3,838
CELGENE CORP	4,685	6,135
CENTURYLINK INC COM	5,479	4,756
CHEVRONTEXACO CORP	10,532	12,947
COGNIZANT TECH SOLUTIONS	6,119	6,499
COMCAST CORP	4,457	5,455
CONOCOPHILLIPS	6,648	7,170
DANAHER CORP	7,350	8,407
FISERV INC	6,992	10,628
GENERAL DYNAMICS CORP	4,939	5,525
HCA HOLDINGS INC	3,193	3,331
HD SUPPLY HOLDINGS	5,275	6,079
HONEYWELL INTL INC	8,400	8,457
INTERNATIONAL PAPER	3,419	3,820
JP MORGAN CHASE & CO	4,615	7,162
JOHNSON & JOHNSON	6,347	7,143
LAM RESEARCH CORP	6,590	8,881
LOWE'S COMPANIES INC	8,117	7,539
MASCO CORP	5,270	4,838
MASTERCARD IN	6,694	8,879
MERK & CO INC	5,729	6,358

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP	4,454	6,090
MORGAN STANLEY	6,050	8,154
NEWELL RUBBERMAID INC	3,429	3,125
O'REILLY AUTOMOTIVE	3,062	5,290
PNC FINL SVCS GRP	7,004	9,357
PEPSICO INC	3,535	3,453
PROCTER & GAMBLE CO	6,833	6,895
PRUDENTIAL FINL	6,135	9,573
PULTE CORP	6,966	6,323
ROSS STORES INC	3,303	7,806
SCHLUMBERGER LTD	5,113	5,457
SIMON PROPERTY GROUP INC	6,695	5,863
SYSCO CORP	5,141	5,814
THERMO FISHER SCIENTIFIC INC	7,494	8,889
US BANCORP	6,775	8,168
UNITED TECHNOLOGIES CORP	6,755	7,454
UNITEDHEALTH GROUP INC	3,500	4,001
VALERO ENERGY CORP	2,895	3,826
VERIZON COMMUNICATIONS	3,077	3,309
VULCAN MATERIALS	5,205	7,259
WAL-MART STORES INC	5,501	5,115
WALGREEN CO	3,732	3,559
ZOETIS INC	1,949	2,034
MEDTRONIC PLC- FOREIGN	4,075	4,559
NIELSEN HOLDINGS PLC - FOREIGN	5,260	4,069
BROADCOM LTD - FOREIGN	2,697	3,889

TY 2016 Investments - Other Schedule**Name:** ARTHUR W & AUDREY F SMITH FOUNDATION**EIN:** 42-1411511

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MFS NEW DISCOVERY VALUE		16,983	18,663
VOYA SMALLCAP OPPORTUNITIES		16,947	17,544
DODGE & COX INTL STOCK FD		37,378	32,327
MFS INTL GROWTH FD		27,532	26,049
T ROWE PRICE INTL GROWTH & INCOME		28,284	26,424
BAIRD AGGREGATE BOND FD		154,199	153,379
VOYA INTERMEDIATE BOND		158,482	156,533
VOYA HIGH YIELD BOND		33,432	34,818
COHEN & STEERS REAL ESTATE		34,779	31,872
DIVIDEND CAPITAL TOTAL REALTY TRUST INC		19,649	17,137

TY 2016 Other Decreases Schedule

Name: ARTHUR W & AUDREY F SMITH FOUNDATION

EIN: 42-1411511

Description	Amount
CAPITAL LOSS	54,232