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

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2016

Open to Public Inspection

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

Name of foundation WTI-Molinaro Charitable Foundation		A Employer identification number 42-1480934
Number and street (or P O box number if mail is not delivered to street address) 1409 Olympic Drive	Room/suite	B Telephone number (see instructions) 319-233-5474
City or town, state or province, country, and ZIP or foreign postal code Waterloo IA 50701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,891,892		J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	221	221		
	4 Dividends and interest from securities	92,953	92,953		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	28,492			
	b Gross sales price for all assets on line 6a 190,400				
	7 Capital gain net income (from Part IV, line 2)		28,492		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	121,666	121,666	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,829	5,829		5,829
	b Accounting fees (attach schedule)	1,965	1,965		1,965
	c Other professional fees (attach schedule)	24,244	24,244		24,244
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,746			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,313	2,313		2,313
	24 Total operating and administrative expenses. Add lines 13 through 23	36,097	34,351	0	34,351
	25 Contributions, gifts, grants paid	20,000			20,000
26 Total expenses and disbursements. Add lines 24 and 25	56,097	34,351	0	54,351	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	65,569				
b Net investment income (if negative, enter -0-)		87,315			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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			11,410	38,945	38,945
	2 Savings and temporary cash investments					
	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)			299,489	199,590	201,136
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
Liabilities	Less accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			3,519,789	3,657,518	3,648,771
	14 Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ prepaid federal tax)			4,786	3,040	3,040
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			3,835,474	3,899,093	3,891,892
	17 Accounts payable and accrued expenses			1,950	0	
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	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)			1,950	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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			3,833,524	3,899,093	
	30 Total net assets or fund balances (see instructions)			3,833,524	3,899,093	
	31 Total liabilities and net assets/fund balances (see instructions)			3,835,474	3,899,093	

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	3,833,524
2 Enter amount from Part I, line 27a	2	65,569
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,899,093
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	3,899,093

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	28,492
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	

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 the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))	
2015	58,561	3,803,455	0.0154	
2014	145,037	3,770,977	0.0385	
2013	30,329	3,709,264	0.0082	
2012	85,410	3,593,853	0.0238	
2011	351,720	3,043,132	0.1156	
2 Total of line 1, column (d)			2	0.2015
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	0430
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4	3,793,206
5 Multiply line 4 by line 3			5	163,108
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	873
7 Add lines 5 and 6			7	163,981
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8	54,351

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,746	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	1,746	
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	1,746	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,786	
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	4,786	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,040	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 3,040 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0 (2) On foundation managers. ► \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► Iowa		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	X	
14 The books are in care of ► Stan Hansen, CPA Telephone no ► 319-266-7277 Located at ► 1032 Prairie Meadow Court, Waterloo, IA ZIP+4 ► 50701-4836		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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
- 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	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attached schedule				

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

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

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
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	▶ 0

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	3,747,317
b	Average of monthly cash balances	1b	103,654
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,850,971
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	3,850,971
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	57,765
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,793,206
6	Minimum investment return. Enter 5% of line 5	6	189,660

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	189,660
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,746
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,746
3	Distributable amount before adjustments Subtract line 2c from line 1	3	187,914
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	187,914
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	187,914

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	54,351
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	54,351
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,351

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				187,914
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	166,469			
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	166,469			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 54,351				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	133,563			133,563
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	32,906			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				54,351
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)	32,906			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

None

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

None

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

Frances Molinaro 1409 Olympic Drive Waterloo IA 50701 319-232-4514

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

Name of organization; its charitable purpose; a description of its need for charitable funds, tax-exempt status

- 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:

None

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Friends of Cedar Valley Sports & Entertainment Commission PO Box 4166 Waterloo IA 50704		501(c)(3)	sponsor golf tournament	20,000
Total			▶ 3a	20,000
b <i>Approved for future payment</i>				
None				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|---|--------------|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

11-4-17
Date

President
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Stan Hansen

Preparer's Signature _____

John L. Gaudin

Date

11-14-17

Check ☐ if self-employed

PTIN

P00120837

Firm's name ▶ Stan Hansen, CPA, MTax

Firm's EIN ►

Firm's address ► 1032 Prairie Meadow Court Waterloo IA 50701

Phone no 319-266-7277

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50701

**SCHEDULE SUPPORTING 2016 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

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PART 1 - ANALYSIS of REVENUE & EXPENSES:

Line 16a - legal fees

Legal fees	<u>\$</u>	<u>5,829</u>
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Line 16c - Accounting fees:

Tax preparation	<u>\$</u>	<u>1,965</u>
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Line 16c - Other professional fees:

Trustee fees	<u>\$</u>	<u>24,244</u>
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Line 18 - Taxes:

Investment tax for year 2016	<u>\$</u>	<u>1,746</u>
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Line 23 - Other expenses:

Directors liability insurance	<u>\$</u>	<u>2,313</u>
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Total all expenses

	<u>\$</u>	<u>36,097</u>
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WTI-MOLINARO CHARITABLE FOUNDATION

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**SCHEDULE SUPPORTING 2016 FORM 990-PF
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PART II - BALANCE SHEET:

Line 10a - Investments - U.S. & state government obligations:

DESCRIPTION	ENDING SHARES	(a) BEGINNING BOOK VALUE	(b) ENDING BOOK VALUE	(c) FAIR MARKET VALUE
U.S. Treasury - 2.625%, due 02-29-16	-	\$ 100,046	\$ -	\$ -
U.S. Treasury - 1.375%, due 07-31-18	100,000	100,035	100,021	100,445
U.S. Treasury - 1.625%; due 08-31-19	100,000	99,408	99,569	100,691
TOTAL INVESTMENTS - U.S. & STATE OBLIGATIONS		\$ 299,489	\$ 199,590	\$ 201,136

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PAT II - BALANCE SHEET:

Line 13 - Investments - other:

Nuveen Dividend Value Fund - Class Y	12,833.697	\$ 177,995	\$ 202,284	\$ 186,089
American Europacific Growth Fund	3,272.296	141,029	141,029	147,155
Nuveen Mid-Cap Growth Opportunities Fund - Class Y	1,713.355	76,795	79,555	71,481
Highland Long Short Equity	13,151.168	156,500	156,500	151,764
Nuveen Short-Term Bond Fund - Class Y	46,039.245	515,481	460,356	453,487
Nuveen Core Bond Fund - Class Y	41,590.442	500,895	469,685	451,256
T. Rowe Price Growth Stock Fund - Class A	2,987.928	140,807	140,807	159,107
Baird Aggregate Bond Fund	48,109.997	515,258	515,258	514,777
Ishares Select Dividend Fund	2,425.000	82,909	185,829	214,782
Ridgeworth US Government Securities Fund	45,284.644	533,252	457,678	453,752
Drehaeus Active Income Fund	24,295.258	253,250	253,250	247,326
Ishares Preferred Stock Index EFT	10,300.000	375,618	395,287	383,263
Vanguard 500 Index Admiral	1,038.541	50,000	200,000	214,532
TOTAL INVESTMENTS - OTHER		\$ 3,519,789	\$ 3,657,518	\$ 3,648,771

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Waterloo, IA 50701

**SCHEDULE SUPPORTING 2016 FORM 990-PF
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PART IV - CAPITAL GAINS & LOSSES for TAX on INVESTMENT INCOME:

(a)	(b)	(c)	(d)	(e)	(g)	(h)
LIST & DESCRIBE the KIND of PROPERTY	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SELLING PRICE	COST or BASIS	GAIN (LOSS)
Capital Gain Distribution - L/T - T Rowe Price				\$ 3,406	\$ -	\$ 3,406
Capital Gain Distribution - L/T - Nuveen Dividend Value Fund				24,289	-	24,289
Capital Gain Distribution - L/T - Nuveen Mid-Cap Growth Fund				2,760	-	2,760
Capital Gain Distribution - L/T - Baird Aggregate Bond Fund				342	-	342
Capital Gain Distribution - S/T - Baird Aggregate Bond Fund				677	-	677
Sale - Nuveen Core Plus Bond Fund	purchase	pre-2012	02-22-16	4,995	5,403	(408)
Sale - Nuveen Short-Term Bond Fund	purchase	pre-2012	02-22-16	45,000	46,008	(1,008)
Sale- Ridgworth Government Securities Fund	purchase	08-22-12	11-14-16	75,000	75,574	(574)
Sale - Nuveen Core Plus Bond Fund	purchase	pre-2012	11-14-16	24,931	25,806	(875)
Sale - Nuveen Short-Term Bond Fund	purchase	pre-2012	11-14-16	9,000	9,117	(117)
TOTAL CAPITAL GAINS & LOSSES				<u>\$ 190,400</u>	<u>\$ 161,908</u>	<u>\$ 28,492</u>
Net long-term capital gains					\$	\$ 27,815
Net short-term capital gains						677
Total capital gains & losses						<u>\$ 28,492</u>

WTI-MOLINARO CHARITABLE FOUNDATION

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Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2016 FORM 990-PF
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Section VIII - Part 1 - List of all officers, directors, trustees, foundation managers and their compensation

(a) Name and Address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Frances Molinaro 1409 Olympic Drive Waterloo, IA 50701	President & director 1 hour	\$ -	\$ -	\$ -
Bryan Molinaro-Blonigan 3532 Augusta Circle Waterloo, IA 50701	Vice-President 1 hour	\$ -	\$ -	\$ -
Robin Molinaro-Blonigan 3532 Augusta Circle Waterloo, IA 50701	Treasurer 1 hour	\$ -	\$ -	\$ -
Shirley Schweertman 420 Beck Street Waterloo, IA 50701	Secretary 1 hour	\$ -	\$ -	\$ -

WTI-MOLINARO CHARITABLE FOUNDATION

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Waterloo, IA 50701

SCHEDULE SUPPORTING 2016 FORM 990-PF
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PART XIII - UNDISTRIBUTED INCOME:

Line 6f - undistributed income for 2016:

A private foundation is required to make qualifying distributions equal to its distributable amount for the prior year, reduced by any carryovers of prior-year excess distributions. The following is a schedule of distributions in excess of qualifying distributions and the amount of carryover.

Distributable amount (Part XI - line 7)

Less. qualifying distributions (Part XII - line 4)

Distributable amount greater than qualifying distributions
Qualifying distribution in excess of distributable amount

Carryover excess distribution from 2010

Carryover excess distribution from 2011

Cumulative excess distribution carryover (Part XIII - line 9)

Excess distribution applied to year 2015

Excess distribution applied to year 2016

Excess distribution carryover to year 2017

An excess qualifying distribution for any on tax year may not be carried over for more than five (5) subsequent years
(Reg §53.492(a)-3(e))

	YEAR 2011	YEAR 2012	YEAR 2013	YEAR 2014	YEAR 2015	YEAR 2016
Distributable amount (Part XI - line 7)	\$ 151,290	\$ 177,839	\$ 184,274	\$ 186,351	\$ 188,241	\$ 187,914
Less. qualifying distributions (Part XII - line 4)	(352,587)	(85,140)	(30,329)	(145,037)	(58,561)	(54,351)
	\$ (201,297)	\$ 92,699	\$ 153,945	\$ 41,314	\$ 129,680	\$ 133,563
Carryover excess distribution from 2010		(92,699)	(153,945)	(41,314)	(94,852)	(133,563)
Carryover excess distribution from 2011					(34,828)	
Cumulative excess distribution carryover (Part XIII - line 9)	\$ (201,297)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess distribution applied to year 2015	34,828					
Excess distribution applied to year 2016	133,563					
Excess distribution carryover to year 2017	\$ (32,906)					

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Line 6f - undistributed income for 2016

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	YEAR 2011	YEAR 2012	YEAR 2013	YEAR 2014	YEAR 2015	YEAR 2016
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Less: qualifying distributions (Part XII - line 4)	(352,587)	(85,140)	(30,329)	(145,037)	(58,561)	(54,351)
Distributable amount greater than qualifying distributions	\$ 92,699	\$ 153,945	\$ 41,314	\$ 129,680	\$ 133,563	
Qualifying distribution in excess of distributable amount	<u>\$ (201,297)</u>					
Carryover excess distribution from 2010		(92,699)	(153,945)	(41,314)	(94,852)	
Carryover excess distribution from 2011					(34,828)	(133,563)
Distributable amount for each year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Cumulative excess distribution carryover (Part XIII - line 9) from 2011

\$ (201,297)

Excess distribution applied to year 2015

34,828

Excess distribution applied to year 2016

133,563

Excess distribution carryover to year 2017, but cannot be used in year 2017 due to five (5) year carryover limitation

\$ (32,906)

An excess qualifying distribution for any on tax year may not be carried over for more than five (5) subsequent years (Reg §53.492(a)-3(e))