Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
Wahlert Foundation

A Employer identification number
42-6051124

Number and street (or P O box number if mail is not delivered to street address)
P O Box 736

Room/suite

B Telephone number (see instructions)
(239) 671-1249

City or town, state or province, country, and ZIP or foreign postal code
Dubuque, IA 520040736

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 5,155,235

J Accounting method ☐ Cash ☐ Accrual
☑ Other (specify) HYBRID
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	25,725	25,725		
	4	Dividends and interest from securities	130,918	130,918		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-86,402			
	b	Gross sales price for all assets on line 6a 1,376,840				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,415	3,415		
	12	**Total.** Add lines 1 through 11	73,656	160,058		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	16,875	16,875		0
	c	Other professional fees (attach schedule)	17,500	17,500		0
	17	Interest	7,925	7,925		0
	18	Taxes (attach schedule) (see instructions)	1,054	1,054		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	1,233	1,233		0
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	18,744	18,744		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	63,331	63,331		0
	25	Contributions, gifts, grants paid	197,877			197,877
	26	**Total expenses and disbursements.** Add lines 24 and 25	261,208	63,331		197,877
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-187,552			
	b	**Net investment income** (if negative, enter -0-)		96,727		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	13,041	29,433	29,433
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	10,280	10,284	10,284
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3,934,841	4,234,900	4,234,900
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)	632,000	566,759	566,759
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	334,823	313,859	313,859
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,924,985	5,155,235	5,155,235
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable	654,500	420,000	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	218,248	316,173	
22	Other liabilities (describe ▶)	2,000	2,000	
23	**Total liabilities**(add lines 17 through 22)	874,748	738,173	
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	4,050,237	4,417,062	
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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	4,050,237	4,417,062	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,924,985	5,155,235	

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	4,050,237
2	Enter amount from Part I, line 27a	2	-187,552
3	Other increases not included in line 2 (itemize) ▶	3	1,082,984
4	Add lines 1, 2, and 3	4	4,945,669
5	Decreases not included in line 2 (itemize) ▶	5	528,607
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,417,062

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	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	-86,402
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 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	244,045	4,977,789	0 049027
2014	739,806	6,251,836	0 118334
2013	220,571	6,538,169	0 033736
2012	334,544	5,662,665	0 059079
2011	217,173	5,625,669	0 038604

2 Total of line 1, column (d)	2	0 298780
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 059756
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,644,574
5 Multiply line 4 by line 3	5	277,541
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	967
7 Add lines 5 and 6	7	278,508
8 Enter qualifying distributions from Part XII, line 4	8	197,877

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	1,935
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	1,935
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,935
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,018		
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	3,018
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	1,083
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 1,083	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
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 ▶ $ 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? *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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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) ▶IA			
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)

			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)	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ROBERT H WAHLERT Telephone no ▶(239) 671-1249

Located at ▶P O BOX 736 Dubuque IA ZIP+4 ▶520040736

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 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. 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? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? | 1c | | 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).* | 3b | | |

			Yes	No
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)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
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? *If "Yes" to 6b, file Form 8870*		**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?		**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	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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	
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	
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	4,013,897
b	Average of monthly cash balances.			1b	72,661
c	Fair market value of all other assets (see instructions).			1c	890,902
d	**Total** (add lines 1a, b, and c).			1d	4,977,460
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0		
2	Acquisition indebtedness applicable to line 1 assets.			2	262,156
3	Subtract line 2 from line 1d.			3	4,715,304
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	70,730
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,644,574
6	**Minimum investment return.** Enter 5% of line 5.			6	232,229

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	232,229
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,935		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,935
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	230,294
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	230,294
6	Deduction from distributable amount (see instructions).			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	230,294

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	197,877
b	Program-related investments—total from Part IX-B.	1b	0
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	197,877
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	197,877

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					230,294
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.	77,070				
c From 2013.					
d From 2014.	435,478				
e From 2015.	140,659				
f **Total** of lines 3a through e.		653,207			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 197,877					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2016 distributable amount.					197,877
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		32,417			32,417
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		620,790			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		620,790			
10 Analysis of line 9					
a Excess from 2012. . . .	44,653				
b Excess from 2013. . . .					
c Excess from 2014. . . .	435,478				
d Excess from 2015. . . .	140,659				
e Excess from 2016. . . .					

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

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

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

	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					
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))

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

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

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

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

Kathy Chameli
3865 Anjou Lane
Hoffman Estates, IL 60192
(847) 722-6614

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

1 PAGE LETTER

c Any submission deadlines

AUGUST 15

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

RESTRICTED TO ORGANIZATIONS IN THE DUBUQUE AND TRI-STATE AREA THAT ARE REGISTERED 501(C)(3) ORGANIZATIONS

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 *Paid during the year*				
CONTRIBUTIONS - DETAIL AVAILABLE UPON REQUEST P O BOX 736 DUBUQUE, IA 520040736	NONE	VARIOUS	VARIOUS	197,791
CONTRIBUTIONS FROM SCHEDULE K-1'S P O BOX 736 Dubuque, IA 520040736	NONE	From Schedule K-1's	From Schedule K-1's	86
Total . . . . ▶ **3a**				197,877
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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			14	25,725	
4 Dividends and interest from securities. . . .			14	130,918	
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.			18		
8 Gain or (loss) from sales of assets other than inventory			18	-86,402	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		73,656	0

13 Total. Add line 12, columns (b), (d), and (e). 13 73,656

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2017-08-10	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ADAM R REISCH CPA		2017-08-10		P00962550
Firm's name ▶ Honkamp Krueger & Co PC				Firm's EIN ▶42-0946155
Firm's address ▶ P O Box 699 Dubuque, IA 520040699				Phone no (563) 556-0123

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

(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)
Buckeye Partners LP	P	2013-05-20	2016-03-30
NORTHERN Tier Energy LP MLP	P	2015-08-10	2016-07-01
Abbvie Inc COM	P	2015-06-04	2016-06-22
Enbridge Energy Partners LP	P	2011-09-26	2016-02-03
Tekla Life Sciences Invc SH BEN INT (formaly H & Q Life Sciences Investor)	P	2014-07-21	2016-06-13
Ares Capital Corp	P	2015-01-01	2016-02-01
Energy Transfer Partners	P	2008-09-08	2016-02-04
Plains All American Pipeline LP	P	2015-07-20	2016-07-28
Oneok Partners LP	P	2001-01-19	2016-02-11
Tekla Life Sciences Invc SH BEN INT	P	2016-07-15	2016-12-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
96,464		77,061	19,403
72,513		80,543	-8,030
62,817		68,018	-5,201
57,222		29,673	27,549
57,095		67,463	-10,368
55,887		69,282	-13,395
54,239		92,986	-38,747
53,991		66,794	-12,803
53,133			53,133
52,033		55,499	-3,466

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	
			19,403
			-8,030
			-5,201
			27,549
			-10,368
			-13,395
			-38,747
			-12,803
			53,133
			-3,466

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

(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)
amerigas Partners LP	P	2012-08-17	2016-02-08
Energy Transfer Partners LP MLP	P	2001-10-24	2016-02-09
Nustar Energy LP Unit Com	P	2008-11-05	2016-02-04
Northern Tier Energy LP MLP	P	2012-07-26	2016-06-29
Two Harbors Investment Corp	P	2015-01-01	2016-01-27
Ares Capital Corp	P	2011-06-09	2016-07-19
Centurylink Inc	P	2011-08-16	2016-03-28
Costamare Inc	P	2015-07-17	2016-08-01
Targa Res Ptnrs LP Rep Uts	P	2010-10-06	2016-02-03
KKR & Co LP	P	2014-07-24	2016-03-10

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)
45,745		38,251	7,494
42,552		29,744	12,808
42,313		12,045	30,268
42,287		23,971	18,316
35,104		51,599	-16,495
31,860		37,659	-5,799
30,756		34,781	-4,025
28,345		53,681	-25,336
27,394			27,394
26,678		48,456	-21,778

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	
			7,494
			12,808
			30,268
			18,316
			-16,495
			-5,799
			-4,025
			-25,336
			27,394
			-21,778

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

(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)
Archrock Partners LP	P	2013-10-30	2016-02-05
Blackstone Group LP	P	2014-07-24	2016-02-11
The Blackstone Group LP	P	2015-07-20	2016-07-28
Genesis Energy L P Unit Ltd	P	2012-01-13	2016-02-16
ENTERPRISE PRODUCTS PARTNERS, LP - TAXABLE DISTRIBUTIONS	P	2016-01-01	2016-12-31
Powershares KBW High Dividend Yield Financial Portfolio - ETF	P	2014-02-27	2016-10-14
Energy Transfer Partners LP MLP	P	2001-10-24	2016-06-20
Northstar Realty Finance Corp	P	2013-07-23	2016-04-22
Ferrellgas Partners LP	P	2015-01-07	2016-03-30
Energy Transfer Partners LP MLP	P	2001-10-24	2016-02-11

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)
24,504		44,738	-20,234
22,766		34,496	-11,730
22,695		34,091	-11,396
22,283		10,248	12,035
22,260			22,260
21,200		25,724	-4,524
20,713		19,730	983
20,442		47,278	-26,836
19,791		20,468	-677
16,636		33	16,603

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	
			-20,234
			-11,730
			-11,396
			12,035
			22,260
			-4,524
			983
			-26,836
			-677
			16,603

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

(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)
Western Refng Inc	P	2016-06-29	2016-09-28
Seadrill Ltd US Line	P	2016-05-03	2016-05-16
Carlyle Group LP SBI	P	2014-10-30	2016-11-10
Ferrellgas Partners LP	P	2015-06-10	2016-05-09
Kayne Anderson MLP Investment Co	P	2009-06-08	2016-02-08
New Senior Investment Group Inc	P	2014-09-16	2016-04-22
ONEOK PARTNERS, LTD - TAXABLE DISTRIBUTIONS	P	2016-01-01	2016-12-31
Carlyle Group LP SBI	P	2015-07-16	2016-08-09
Crescent PT Energy Corp Foreign	P	2015-03-18	2016-03-30
Fortress Transn & In	P	2015-06-10	2016-11-10

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)
15,676		11,573	4,103
15,460		18,017	-2,557
15,101		27,985	-12,884
14,843		14,429	414
13,949		17,751	-3,802
13,493		25,203	-11,710
13,340			13,340
12,848		26,716	-13,868
12,821		23,134	-10,313
10,578		14,383	-3,805

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	
			4,103
			-2,557
			-12,884
			414
			-3,802
			-11,710
			13,340
			-13,868
			-10,313
			-3,805

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

(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)
Seadrill Partners LLC	P	2015-03-20	2016-03-30
Two Harbors Investment Corp	P	2015-03-25	2016-11-09
Targa Resources Partners LP	P	2015-03-03	2016-02-26
Costamare Inc	P	2010-12-27	2016-02-08
Archrock Partners LP	P	2012-01-23	2016-02-11
Newcastle Investment Corp	P	2014-09-16	2016-11-09
Northstar Realty Europe Corp	P	2015-11-02	2016-11-09
Breitburn Ener	P	2015-03-16	2016-03-17
THE CARLYLE GROUP, LP - LTCG	P	2016-01-01	2016-12-31
PLAINS ALL AMERICAN PIPELINE, LP - 1231	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)
10,137		34,501	-24,364
8,349		11,095	-2,746
7,936		14,184	-6,248
7,144		12,944	-5,800
5,845		9,702	-3,857
5,401		5,842	-441
5,074		5,571	-497
1,874		13,860	-11,986
1,442			1,442
943			943

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	
			-24,364
			-2,746
			-6,248
			-5,800
			-3,857
			-441
			-497
			-11,986
			1,442
			943

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

(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)
PLAINS ALL AMERICAN PIPELINE, LP - 1231	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP - LTCG	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP - LTCG	P	2016-01-01	2016-12-31
FIRST COMMUNITY TRUST - LTCG	P	2016-01-01	2016-12-31
BUCKEYE PARTNERS, LP - LTCG	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP -1231	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP -1231	P	2016-01-01	2016-12-31
KKR & CO, LLP - LTCG	P	2016-01-01	2016-12-31
ENERGY TRANSFER PARTNERS, LP - LTCG	P	2016-01-01	2016-12-31
ENERGY TRANSFER PARTNERS, LP - LTCG	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)
644			644
450			450
438			438
365			365
243			243
173			173
168			168
134			134
119			119
60			60

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	
			644
			450
			438
			365
			243
			173
			168
			134
			119
			60

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

(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)
THE CARLYLE GROUP, LP - STCG	P	2016-01-01	2016-12-31
ONEOK PARTNERS, LTD - LTCG	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP - STCG	P	2016-01-01	2016-12-31
BLACKSTONE GROUP, LP - STCG	P	2016-01-01	2016-12-31
KKR & CO, LLP - 1231	P	2016-01-01	2016-12-31
KKR & CO, LLP - 1231	P	2016-01-01	2016-12-31
STONEY CREEK INVESTORS OF COLUMBIA, LLC - LTCL	P	2016-01-01	2016-12-31
KKR & CO, LLP - STCL	P	2016-01-01	2016-12-31
KKR & CO, LLP - LTCL	P	2016-01-01	2016-12-31
NUSTAR ENERGY, LP - 1231	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)
22			22
20			20
13			13
13			13
3			3
3			3
		97	-97
		27	-27
		16	-16
		1	-1

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	
			22
			20
			13
			13
			3
			3
			-97
			-27
			-16
			-1

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

(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)
ONEOK PARTNERS, LTD - 1231	P	2016-01-01	2016-12-31
ENTERPRISE PRODUCTS PARTNERS, LP - 1231	P	2016-01-01	2016-12-31
ENERGY TRANSFER PARTNERS, LP - 1231	P	2016-01-01	2016-12-31
ENERGY TRANSFER PARTNERS, LP - 1231	P	2016-01-01	2016-12-31
STONEY CREEK INVESTORS OF DES MOINES, LLC	P	2016-01-01	2016-12-31
STONEY CREEK INVESTORS OF LACROSSE, LLC -LTCL	P	2016-01-01	2016-12-31
BUCKEYE PARTNERS, LP - 1231	P	2016-01-01	2016-12-31
STONEY CREEK INVESTORS OF SIOUX CITY, LLC - LTCL	P	2016-01-01	2016-12-31
ENBRIDGE ENERGY PARTNERS, LP - LTCL	P	2016-01-01	2016-12-31
TRANSMONTAIGNE PARTNERS, LP - 1231	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)
		110	-110
		183	-183
		36	-36
		376	-376
		111	-111
		63	-63
		662	-662
		68	-68
		4	-4
		30	-30

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	
			-110
			-183
			-36
			-376
			-111
			-63
			-662
			-68
			-4
			-30

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

(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)
AMERIGAS PARTNERS, LP - 1231	P	2016-01-01	2016-12-31
STONEY CREEK INVESTORS OF ST JOSEPH, LLC - LTCL	P	2016-01-01	2016-12-31
GENESIS ENERGY, LP -1231	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)
		93	-93
		87	-87
		76	-76

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	
			-93
			-87
			-76

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT H WAHLERT PO BOX 61477 FT MYERS, FL 33906	EXECUTIVE VP/TREASURER 15 00	0	0	0
DAVID WAHLERT 15707 MONASTERY ROAD PEOSTA, IA 52068	VICE PRESIDENT 0 30	0	0	0
ROBERT C WAHLERT 903 23RD STREET SW AUSTIN, MN 55912	DIRECTOR 0 30	0	0	0
NANCY WAHLERT 15707 MONASTERY ROAD PEOSTA, IA 52068	DIRECTOR 0 30	0	0	0
SUSAN WAHLERT 525 SUNSET RIDGE DUBUQUE, IA 52003	DIRECTOR 0 30	0	0	0
MARK D WAHLERT 1525 DOUGLAS STREET DUBUQUE, IA 52001	VP/ASSISTANT TREASURER 0 30	0	0	0
AMY J PRINCIPI 1307 LAMA LANE MT PROSPECT, IL 60056	DIRECTOR 0 30	0	0	0
ALAN WAHLERT 1500 SEQUOIA LANE GLENVIEW, IL 60025	DIRECTOR 0 30	0	0	0
KATHLEEN C CHAMELI 3865 ANJOU LANE HOFFMAN ESTATES, IL 60192	PRESIDENT 1 00	0	0	0
MARNI L PECK 428 148TH LANE NE HAM LAKE, MN 55304	DIRECTOR 0 30	0	0	0
BRIAN J KANE 2100 ASBURY ROAD SUITE 2 DUBUQUE, IA 52001	SECRETARY 0 50	0	0	0
CHRIS WAHLERT 3404 ASHLEY LANE DUBUQUE, IA 52002	DIRECTOR 0 30	0	0	0
Donna Wahlert PO BOX 61477 FT MYERS, FL 33906	DireCTOR 0 30	0	0	0

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a FIRST COMMUNITY TRUST			18	23,310	
b STONEY CREEK INVESTORS OF DES MOINES, LLC			18	7,213	
c STONEY CREEK INVESTORS OF COLUMBIA, LLC			18	6,269	
d PLAINS ALL AMERICAN PIPELINE, LP			18	5,884	
e STONEY CREEK INVESTORS OF ST JOSEPH, LLC			18	5,572	
f STONEY CREEK INVESTORS OF SIOUX CITY, LLC			18	4,381	
g STONEY CREEK INVESTORS OF LACROSSE, LLC			18	4,059	
h ENTERPRISE PRODUCTS PARTNERS, LP			18	3,365	
i TARGA RESOURCES PARTNERS, LP			18	517	
j BLACKSTONE GROUP, LP			18	407	
k BLACKSTONE GROUP, LP			18	397	
l FIRST COMMUNITY TRUST			16	379	
m Energy Transfer Partners, LP - SUN			18	368	
n FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS, LLC			18	360	
o ENERGY TRANSFER PARTNERS, LP			16	285	
p TARGA RESOURCES PARTNERS, LP			18	138	
q FERRELLGAS PARTNERS, LP			16	122	
r NUSTAR ENERGY, LP			18	121	
s BLACKSTONE GROUP, LP			16	31	
t BLACKSTONE GROUP, LP			16	31	

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TY 2016 Accounting Fees Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND PROFESSIONAL FEES	16,875	16,875		0

TY 2016 Investments Corporate Stock Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES	4,234,900	4,234,900

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TY 2016 Investments - Other Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENTS IN OTHER ASSETS	AT COST	566,759	566,759

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TY 2016 Other Assets Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CASH SURRENDER VALUE OF LIFE INSURANCE	39,621	39,621	39,621
EAGLE POINT CONTRACT RECEIVABLE	295,202	274,238	274,238

TY 2016 Other Decreases Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Description	Amount
BOOK/TAX ADJUSTMENT - GAIN/LOSS ON SALE OF SECURITIES	498,291
LIFE INSURANCE PREMIUMS	17,626
NONDEDUCTIBLES FROM SCHEDULE K-1'S	985
Book/Tax Adjustment for K-1	11,701
ROUNDING	4

TY 2016 Other Expenses Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	445	445		0
HEALTH INSURANCE	11,114	11,114		0
MISCELLANEOUS	7,185	7,185		0

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TY 2016 Other Income Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIRST COMMUNITY TRUST	23,310	23,310	23,310
STONEY CREEK INVESTORS OF DES MOINES, LLC	7,213	7,213	7,213
STONEY CREEK INVESTORS OF COLUMBIA, LLC	6,269	6,269	6,269
PLAINS ALL AMERICAN PIPELINE, LP	5,884	5,884	5,884
STONEY CREEK INVESTORS OF ST JOSEPH, LLC	5,572	5,572	5,572
STONEY CREEK INVESTORS OF SIOUX CITY, LLC	4,381	4,381	4,381
STONEY CREEK INVESTORS OF LACROSSE, LLC	4,059	4,059	4,059
ENTERPRISE PRODUCTS PARTNERS, LP	3,365	3,365	3,365
TARGA RESOURCES PARTNERS, LP	517	517	517
BLACKSTONE GROUP, LP	407	407	407
BLACKSTONE GROUP, LP	397	397	397
FIRST COMMUNITY TRUST	379	379	379
Energy Transfer Partners, LP - SUN	368	368	368
FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS, LLC	360	360	360
ENERGY TRANSFER PARTNERS, LP	285	285	285
TARGA RESOURCES PARTNERS, LP	138	138	138
FERRELLGAS PARTNERS, LP	122	122	122
NUSTAR ENERGY, LP	121	121	121
BLACKSTONE GROUP, LP	31	31	31
BLACKSTONE GROUP, LP	31	31	31

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ARCHROCK PARTNERS, LP	10	10	10
ENERGY TRANSFER PARTNERS, LP	7	7	7
KKR & CO, LP - KKR FINANCIAL	5	5	5
ARCHROCK PARTNERS, LP	3	3	3
BLACKSTONE GROUP, LP	3	3	3
BLACKSTONE GROUP, LP	3	3	3
KKR & CO, LP - KKR FINANCIAL	-1	-1	-1
KKR & CO, LP	-1	-1	-1
KKR & CO, LP	-7	-7	-7
KKR & CO, LP - KKR FINANCIAL	-23	-23	-23
ENERGY TRANSFER PARTNERS, LP - PTXP	-25	-25	-25
THE CARLYLE GROUP, LP	-30	-30	-30
AMERIGAS PARTNERS, LP	-82	-82	-82
ONEOK PARTNERS, LTD	-82	-82	-82
Energy Transfer Partners, LP - SUN	-113	-113	-113
KKR & CO, LP	-156	-156	-156
Energy Transfer Partners, LP - SXL	-211	-211	-211
Enbridge ENERGY PARTNERS, LP - MEP	-257	-257	-257
ENBRIDGE ENERGY PARTNERS, LP	-598	-598	-598
ARCHROCK PARTNERS, LP	-812	-812	-812

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AMERIGAS PARTNERS, LP	-903	-903	-903
FERRELLGAS PARTNERS, LP	-1,998	-1,998	-1,998
PLATINUM HOLDINGS, LLC	-2,393	-2,393	-2,393
NORTHERN TIER ENERGY, LP	-2,446	-2,446	-2,446
ENERGY TRANSFER PARTNERS, LP	-2,528	-2,528	-2,528
ARCHROCK PARTNERS, LP	-3,316	-3,316	-3,316
AMERICAN MIDSTREAM PARTNERS, L P	-3,692	-3,692	-3,692
TRANSMONTAIGNE PARTNERS, LP	-3,825	-3,825	-3,825
SUNOCO LOGISTICS PARTNERS, LP	-4,552	-4,552	-4,552
PLAINS ALL AMERICAN PIPELINE, LP	-4,659	-4,659	-4,659
WESTLAKE CHEMICAL PARTNERS	-5,577	-5,577	-5,577
BUCKEYE PARTNERS, LP	-5,840	-5,840	-5,840
GENESIS ENERGY, LP	-7,277	-7,277	-7,277
STONEY CREEK INVESTORS OF INDEPENDENCE, LLC	-8,421	-8,421	-8,421

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TY 2016 Other Increases Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Description	Amount
Unrealized GAIN	978,760
NON TAXABLE K-1 Distributions	104,224

TY 2016 Other Liabilities Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED MANAGEMENT FEES	2,000	2,000

TY 2016 Other Professional Fees Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	17,500	17,500		0

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TY 2016 Taxes Schedule

Name: Wahlert Foundation

EIN: 42-6051124

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BLACKSTONE GROUP, LP - SCHEDULE K-1 FOREIGN TAX PAID	1	1		0
BLACKSTONE GROUP, LP - SCHEDULE K-1 FOREIGN TAX PAID	1	1		0
BUCKEYE PARTNERS, LP - SCHEDULE K-1 FOREIGN TAX PAID	7	7		0
FERRELLGAS PARTNERS, LP - SCHEDULE K-1 FOREIGN TAX PAID	3	3		0
GENESIS ENERGY, LP - SCHEDULE K-1 FOREIGN TAX PAID	15	15		0
Investment Accounts - Foreign Tax Paid	54	54		0
NUSTAR ENERGY, LP - SCHEDULE K-1 FOREIGN TAX PAID	25	25		0
PLAINS ALL AMERICAN PIPELINE, LP - SCHEDULE K-1 FOREIGN TAXES PAID	819	819		0
PLAINS ALL AMERICAN PIPELINE, LP - SCHEDULE K-1 FOREIGN TAXES PAID	124	124		0
THE CARLYLE GROUP, LP - SCHEDULE K-1 FOREIGN TAXES PAID	5	5		0