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

2016

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- Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>HEDDEN CHARITABLE TRUST</b>		A Employer identification number <b>47-6904267</b>			
		B Telephone number (see instructions) <b>(309) 620-6579</b>			
Number and street (or PO box number if mail is not delivered to street address) <b>904 EASLING CT</b>		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code <b>PEKIN IL 61554</b>					
Foreign country name Foreign province/state/county		Foreign postal code			
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
<b>H</b> Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>6,645,515</b>		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
<b>Part I</b> <b>Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))					
Revenue Operating and Administrative Expenses	(a) Revenue and expenses per books		(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (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	3,032	3,032		
	4 Dividends and interest from securities	276,355	219,476		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	234,663			
	b Gross sales price for all assets on line 6a	2,512,899			
	7 Capital gain net income (from Part IV, line 2)		234,663		
	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)	1,851	503		
	12 Total. Add lines 1 through 11	515,901	457,674	0	73,250
	13 Compensation of officers, directors, trustees, etc	149,000	75,750		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	25,120			25,120
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	182			182	
24 Total operating and administrative expenses.					
Add lines 13 through 23	174,302	75,750	0	98,552	
25 Contributions, gifts, grants paid	185,300			185,300	
26 Total expenses and disbursements. Add lines 24 and 25	359,602	75,750	0	283,852	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	156,299				
b Net investment income (if negative, enter -0-)		381,924			
c Adjusted net income (if negative, enter -0-)			0		

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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	4,134	-5,658	-5,658
	2	Savings and temporary cash investments	1,147,293	791,222	791,222
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,141,495	5,852,451	5,852,451
	14	Land, buildings, and equipment basis ►	7,500		
		Less accumulated depreciation (attach schedule) ►	7,500	7,500	7,500
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,300,422	6,645,515	6,645,515
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
		<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	6,300,422	6,645,515	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	6,300,422	6,645,515	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	6,300,422	6,645,515	

**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	6,300,422
2	Enter amount from Part I, line 27a	2	156,299
3	Other increases not included in line 2 (itemize) ► TRANSFER FROM HEDDEN ESTATE & TRUST	3	188,794
4	Add lines 1, 2, and 3	4	6,645,515
5	Decreases not included in line 2 (itemize) ►	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	6,645,515

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>			P		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,512,899		2,278,236	234,663		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					234,663
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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	234,663	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ }		3	0	

**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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

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	41,500	6,205,916	0.006687
2014			0.000000
2013			0.000000
2012			0.000000
2011			0.000000
<b>2</b> Total of line 1, column (d)		2	0.006687
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.006687
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4	6,374,713
<b>5</b> Multiply line 4 by line 3		5	42,628
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)		6	3,819
<b>7</b> Add lines 5 and 6		7	46,447
<b>8</b> Enter qualifying distributions from Part XII, line 4		8	283,852

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	3,819
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	3,819
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	3,819
6	<b>Credits/Payments:</b>		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,315
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	4,315
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	496
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ► 496 <b>Refunded</b> ►	11	0

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	X	
	<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>		
1c	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 ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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	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?	X	
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
IL			
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		
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	X	
14	The books are in care of ► DONALD M. SPANGLER TRUSTEE Located at ► 904 EASLING CT PEKIN IL	Telephone no. ► (309) 620-6529 ZIP+4 ► 61554		
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			► X 56,879
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 ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		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"/>	1b	N/A
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	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)	2b	N/A
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.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes," file Form 8870</i>		6b	X	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A	

**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
DONALD M. SPANGLER 904 EASLING CT PEKIN, IL 61554	TRUSTEE 10.00	0		
WILLIAM C. BATEK PO BOX 357 CHILlicoTHE, IL 61523	COTRUSTEE 58 00	101,000		
PAMELA S. MORRIS 1409 N 01TH PEKIN, IL 61554	COTRUSTEE 61 50	48,000		

**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	NA	
2		
All other program-related investments. See instructions		
3		
<b>Total. Add lines 1 through 3</b>		► 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	5,496,973
b	Average of monthly cash balances	1b	967,317
c	Fair market value of all other assets (see instructions)	1c	7,500
d	<b>Total</b> (add lines 1a, b, and c)	1d	6,471,790
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	6,471,790
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	97,077
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,374,713
6	<b>Minimum Investment return.</b> Enter 5% of line 5	6	318,736

**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	318,736
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,819
b	Income tax for 2016 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	3,819
3	Distributable amount before adjustments Subtract line 2c from line 1	3	314,917
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	314,917
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	314,917

**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	283,852
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	283,852
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	3,819
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	280,033

**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				314,917
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			192,222	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 283,852			192,222	
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				91,630
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))				
6 Enter the net total of each column as indicated below:	0	0	0	0
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017			0	223,287
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)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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)**

NA

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				<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a				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	
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 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)(ii)				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

DONALD M. SPANGLER TRUSTEE 904 EASLING CT PEKIN, IL 61554 (309) 620-6579 dmspang7@gmail.com

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

WRITTEN REQUEST TO DESCRIBE THE PURPOSE & INCLUDE FINANCIAL DATA

#### **c Any submission deadlines**

NO

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**

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 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	3,032	
4	Dividends and interest from securities			14	276,355	
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	525920				
8	Gain or (loss) from sales of assets other than inventory			18	234,663	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>INTERNAL REVENUE SERVICE</u>			14	1,348	
b	<u>LP SCH E</u>			14	502	
c	<u>LP OTHER</u>			14	1	
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		515,901	0
13	Total. Add line 12, columns (b), (d), and (e)				13	515,901

(See worksheet in line 13 instructions to verify calculations.)

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

**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?

**a Transfers from the reporting foundation to a noncharitable exempt organization of:**

**(1) Cash**

## (2) Other assets

**b Other transactions:**

### **(1) Sales of assets**

**(2) Purchases of assets from a noncharitable exempt organization**

(2) Purchases of assets from a noncharitable exempt organization  
(3) Rental of facilities, equipment, or other assets

**(4) Reimbursement arrangements**

#### (4) Reimbursement arrangements

## **(5) Loans or loan guarantees**

**(6) Performance of services or membership or fundraising solicitations . . .**

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**  
**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.

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**

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.

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>WAYNE CARMICHAEL</b>	Preparer's signature <b>WAYNE CARMICHAEL</b>	Date <b>8/19/2017</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01254667</b>
	Firm's name ► <b>WAYNE CARMICHAEL PC</b>	Firm's EIN ► <b>06-1664363</b>			
	Firm's address ► <b>15 S CAPITOL STE 200, PEKIN, IL 61554</b>	Phone no <b>(309) 346-1188</b>			

**Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General**

COPY BEING PROVIDED CONCURRENTLY WITH FILING OF 990-PF

**Part II, Line 14 (990-PF) - Land, Buildings, and Equipment**

	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1 1999 F150 TRUCK	7,500			7,500	7,500	7,500

**Continuation of Part XV, Line 2 (990-PF) - Information Regarding Contribution, Grant, etc.****Recipient(s)****Name**

WILLIAM C. BATEK CO-TRUSTEE

**Street**

PO BOX 357

City  
CHILlicotheState  
ILZip Code  
61523

Foreign Country

Telephone  
(309) 264-2146Form in which applications should be submitted and information and materials they should include  
WRITTEN REQUEST TO DESCRIBE THE PURPOSE & INCLUDE FINANCIAL DATA**Any submission deadlines**

NO

**Any restrictions or limitations on awards**

NONE

**Name**

PAMELA S. MORRIS CO-TRUSTEE

**Street**

1409 N 10TH

City  
PEKINState  
ILZip Code  
61554

Foreign Country

Telephone  
(309) 353-4200Form in which applications should be submitted and information and materials they should include  
WRITTEN REQUEST TO DESCRIBE THE PURPOSE & INCLUDE FINANCIAL DATA**Any submission deadlines**

NO

**Any restrictions or limitations on awards**

NONE

**Name****Street**

City

State

Zip Code

Foreign Country

Telephone

Form in which applications should be submitted and information and materials they should include

**Any submission deadlines****Any restrictions or limitations on awards****Name****Street**

City

State

Zip Code

Foreign Country

Telephone

Form in which applications should be submitted and information and materials they should include

**Any submission deadlines****Any restrictions or limitations on awards****Name****Street**

City

State

Zip Code

Foreign Country

Telephone

Form in which applications should be submitted and information and materials they should include

**Any submission deadlines****Any restrictions or limitations on awards**

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

COMMUNITY NEEDS AGENCY OF CHILlicothe IL INC

Street

PO BOX 103

City  
CHILlicotheState  
ILZip Code  
61523

Foreign Country

Relationship

Foundation Status  
PC

Purpose of grant/contribution

Amount

CHARITABLE

12,500

Name

ANNA YOUNG

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status  
PC

Purpose of grant/contribution

Amount

CHARITABLE

5,000

Name

AFRICA INLAND MISSION (AIM)

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status  
PC

Purpose of grant/contribution

Amount

CHARITABLE

3,000

Name

KELLY STEENBERGEN

Street

10 CREEKSIDER DRIVE

City

State

Zip Code

Foreign Country

TRENTON

Relationship

Foundation Status

Purpose of grant/contribution

Amount

CHARITABLE

4,000

Name

RONALD E. SIMPSON

Street

11938 TOWERLINE RD

City

State

Zip Code

Foreign Country

PEKIN

Relationship

Foundation Status

Purpose of grant/contribution

Amount

CHARITABLE

5,000

Name

DONALD WHITE

Street

201 JOLIET RD

City

State

Zip Code

Foreign Country

MARQUETTE HEIGHTS

Relationship

Foundation Status

Purpose of grant/contribution

Amount

CHARITABLE

1,000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

BEREAN BAPTIST/BIBLE BAPTIST

**Street**

26020 CRESENT DRIVE

**City**

INTERNATIONAL FALLS

**State**

MN

**Zip Code**  
56649-4400**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution**

RELIGIOUS &amp; CHARITABLE

**Amount**

4,000

**Name**

WCIC (CHRISTIAN RADIO)

**Street**

3902 W BARING TRACE

**City**

PEORIA

**State**

IL

**Zip Code**  
61615**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution**

RELIGIOUS

**Amount**

5,000

**Name**

FIRST BAPTIST CHURCH

**Street**

700 S CAPITOL

**City**

PEKIN

**State**

IL

**Zip Code**  
61554**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution**

RELIGIOUS &amp; CHARITABLE

**Amount**

34,500

**Name**

TRI COUNTY INDEPENDENTS/SPECIAL OLYMPICS

**Street****City****State****Zip Code**  
61554**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution**

CHARITABLE

**Amount**

2,000

**Name**

CALVARY BAPTIST CHURCH

**Street**

921 CAROLINE

**City**

PEKIN

**State**

IL

**Zip Code**  
61554**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution**

RELIGIOUS &amp; CHARITABLE

**Amount**

6,000

**Name**

AFRICA INLAND CITY

**Street**

BOX 3611

**City**

PEACHTREE CITY

**State**

GA

**Zip Code**  
30269**Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution**

CHARITABLE

**Amount**

4,000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

BIBLE TELLING

**Street**

2905 GILL ST

**City**

BLOOMINGTON

**State**

IL

**Zip Code**

61704

**Foreign Country****Relationship****Foundation Status**

I

**Purpose of grant/contribution****Amount**

RELIGIOUS

10,000

**Name**

HOSEAN INTERNATIONAL MINISTRIES

**Street**

PO BOX 17668

**City**

LITTLE ROCK

**State**

AR

**Zip Code**

72222-7668

**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution****Amount**

RELIGIOUS &amp; CHARITABLE

1,000

**Name**

IGNITE/YWAM

**Street**

PO BOX 10738

**City**

PEORIA

**State**

IL

**Zip Code**

61612

**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution****Amount**

RELIGIOUS &amp; CHARITABLE

2,000

**Name**

OPERATION ONCE IN A LIFETIME

**Street**

PO BOX 797052

**City**

DALLAS

**State**

TX

**Zip Code**

75379

**Foreign Country****Relationship****Foundation Status**

PC

**Purpose of grant/contribution****Amount**

RELIGIOUS &amp; CHARITABLE

2,500

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

**Part I, Line 11 (990-PF) - Other Income**

		1,851	503	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	3 LP PARTNERSHIPS Sch E 1041	502	502	
2	LP OTHER INCOME	1	1	
3	INTERNAL REVENUE SERVICE	1,348	0	

**Part I, Line 16a (990-PF) - Legal Fees**

		25,120	0	0	25,120
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	WAYNE CARMICHAEL PC ACCOUNTING & LEGAL	25,120			25,120

**Part I, Line 23 (990-PF) - Other Expenses**

		182	0	0	182
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	postage \$47, wire fee \$100	147	0		147
2	foreign tax withheld	23	0		23
3	Busey bank service charge	12	0		12

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	ATLANTIC CO	AT COST	74,308	74,308	74,308
2	BB&T CAPITAL MARKETS	AT COST	2,396,179	2,928,647	2,928,647
3	CITY LIBERTY IND AUTH MIDWAY	AT COST	32,250		
4	DRL GROUP	AT COST	1,268,744	1,394,332	1,394,332
5	EDWARD JONES	AT COST	1,077,406	1,163,585	1,163,585
6	IPA INTERSTATE POWER	AT COST	15,000		
7	JACKSONVILLE, FL	AT COST	28,644	28,644	28,644
8	JEFFERSON CO RES TRAYTON	AT COST	8,030		
9	SACRAMENTO CO	AT COST	12,061	12,061	12,061
10	WARRINGTON TWP PA	AT COST	47,906	47,906	47,906
11	WISC HEALTH & ED FAC BONDS	AT COST	38,967	38,968	38,968
12	XWASTE INC	AT COST	142,000	118,000	118,000
13	INDIANA TOLL ROAD COMMISSION	AT COST		13,750	13,750
14	LIBERTY CO GA 901 1992	AT COST	32,250	32,250	32,250

5,141,495      5,852,451      5,852,451

**Part VII, Line 1 (990FF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

**SCHEDULE I**  
**(Form 1041)**Department of the Treasury  
Internal Revenue Service**Alternative Minimum Tax—Estates and Trusts**

OMB No 1545-0092

► Attach to Form 1041.  
Information about Schedule I (Form 1041) and its separate Instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).**2016**

Name of estate or trust

HEDDEN CHARITABLE TRUST

Employer identification number  
47-6904267**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	
2	Interest	2	
3	Taxes	3	
4	Miscellaneous itemized deductions (from Form 1041, line 15c)	4	
5	Refund of taxes	5	( )
6	Depletion (difference between regular tax and AMT)	6	
7	Net operating loss deduction Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	5,775
9	Qualified small business stock (see instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	
15	Passive activities (difference between AMT and regular tax income or loss)	15	3
16	Loss limitations (difference between AMT and regular tax income or loss)	16	17
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	( )
22	Intangible drilling costs preference	22	
23	Other adjustments, including income-based related adjustments	23	
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies )	24	( )
25	Adjusted alternative minimum taxable income Combine lines 1 through 24	25	5,795
<b>Note: Complete Part II below before going to line 26</b>			
26	Income distribution deduction from Part II, line 44	26	
27	Estate tax deduction (from Form 1041, line 19)	27	
28	Add lines 26 and 27	28	0
29	Estate's or trust's share of alternative minimum taxable income Subtract line 28 from line 25	29	5,795

If line 29 is

- \$23,900 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c The estate or trust isn't liable for the alternative minimum tax
- Over \$23,900, but less than \$175,450, go to line 45
- \$175,450 or more, enter the amount from line 29 on line 51 and go to line 52.

**Part II Income Distribution Deduction on a Minimum Tax Basis**

30	Adjusted alternative minimum taxable income (see instructions)	30	5,795
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 19, column (1) If a loss, enter -0-	32	0
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	( 234,663 )
36	Capital losses computed on a minimum tax basis included on line 25 Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI) Combine lines 30 through 36. If zero or less, enter -0-	37	0
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions Add lines 38 and 39	40	0
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis Subtract line 41 from line 40	42	0

**Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)**

70	Maximum amount subject to rates below 20%	70	\$12,400	00	
71	Enter the amount from line 66	71		0	
72	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22, if zero or less, enter -0-	72		0	
73	Add line 71 and line 72	73		0	
74	Subtract line 73 from line 70 If zero or less, enter -0-	74		0	
75	Enter the <b>smaller</b> of line 69 or 74	75		0	
76	Multiply line 75 by 15% (0 15)	76		0	
77	Add lines 68 and 75	77		0	
	If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.	78		0	
78	Subtract line 77 from line 67	79		0	
79	Multiply line 78 by 20% (0 20)	79		0	
	If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.	80		0	
80	Add lines 62, 77, and 78	80		0	
81	Subtract line 80 from line 57	81		0	
82	Multiply line 81 by 25% (0 25)	82		0	
83	Add lines 63, 76, 79, and 82	83		0	
84	If line 57 is \$186,300 or less, multiply line 57 by 26% (0 26) Otherwise, multiply line 57 by 28% (0 28) and subtract \$3,726 from the result	84		0	
85	Enter the <b>smaller</b> of line 83 or line 84 here and on line 52	85		0	