efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491109003067

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
THE MORGAN E CLINE PERPETUAL
CHARITABLE FOUNDATION

A Employer identification number
47-7016421

Number and street (or P O box number if mail is not delivered to street address) Room/suite
217 N 13TH ST

B Telephone number (see instructions)
(641) 437-1068

City or town, state or province, country, and ZIP or foreign postal code
CENTERVILLE, IA 52544

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 13,844,656

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify)
(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))*

	Line	Description		(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)		8,828,351			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities		60,103	60,103		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		105,219			
	b	Gross sales price for all assets on line 6a	2,277,885				
	7	Capital gain net income (from Part IV, line 2)			105,219		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances	499,628				
	b	Less Cost of goods sold	303,107				
	c	Gross profit or (loss) (attach schedule)		196,521		196,521	
	11	Other income (attach schedule)		216,836	0	216,836	
	12	**Total.** Add lines 1 through 11		9,407,030	165,322	413,357	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		184,459	17,351	0	167,108
	14	Other employee salaries and wages		308,303	0	240,442	57,453
	15	Pension plans, employee benefits		23,835	0	13,595	10,240
	16a	Legal fees (attach schedule)		204,264	0	0	186,244
	b	Accounting fees (attach schedule)		24,191	0	0	24,066
	c	Other professional fees (attach schedule)		28,870	0	18,414	1,420
	17	Interest		322	0	0	322
	18	Taxes (attach schedule) (see instructions)		89,077	0	72,740	16,337
	19	Depreciation (attach schedule) and depletion		16,331	0	16,331	
	20	Occupancy		63,608	0	23,664	33,326
	21	Travel, conferences, and meetings		1,701	0	0	1,701
	22	Printing and publications		1,879	0	0	1,879
	23	Other expenses (attach schedule)		173,857	0	28,171	89,603
	24	**Total operating and administrative expenses.** Add lines 13 through 23		1,120,697	17,351	413,357	589,699
	25	Contributions, gifts, grants paid		0			0
	26	**Total expenses and disbursements.** Add lines 24 and 25		1,120,697	17,351	413,357	589,699
	27	Subtract line 26 from line 12					
	a	**Excess of revenue over expenses and disbursements**		8,286,333			
	b	**Net investment income** (if negative, enter -0-)			147,971		
	c	**Adjusted net income**(if negative, enter -0-)				0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash—non-interest-bearing	5,045,615	259,496	259,496
	2		Savings and temporary cash investments		88,567	88,567
	3		Accounts receivable ▶ 2,356			
			Less allowance for doubtful accounts ▶		2,356	2,356
	4		Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
	5		Grants receivable		6,884,784	6,884,784
	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		156,783	156,783
	9		Prepaid expenses and deferred charges		61,533	61,533
	10a		Investments—U S and state government obligations (attach schedule)	0	463,425	463,425
	b		Investments—corporate stock (attach schedule)	0	3,015,126	3,015,126
	c		Investments—corporate bonds (attach schedule)	0	1,367,626	1,367,626
	11		Investments—land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments—mortgage loans			
	13		Investments—other (attach schedule)			
	14		Land, buildings, and equipment basis ▶ 1,561,291			
			Less accumulated depreciation (attach schedule) ▶ 16,331	0	1,544,960	1,544,960
	15		Other assets (describe ▶)			
	16		**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,045,615	13,844,656	13,844,656
Liabilities	17		Accounts payable and accrued expenses		222,261	
	18		Grants payable			
	19		Deferred revenue		12,650	
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶)	0	8,375	
	23		**Total liabilities**(add lines 17 through 22)	0	243,286	
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	5,045,615	13,601,370	
	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)	5,045,615	13,601,370	
	31		**Total liabilities and net assets/fund balances** (see instructions)	5,045,615	13,844,656	

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	5,045,615
2	Enter amount from Part I, line 27a	2	8,286,333
3	Other increases not included in line 2 (itemize) ▶	3	269,422
4	Add lines 1, 2, and 3	4	13,601,370
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,601,370

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)
1 a	PUBLICLY TRADED SECURITIES			
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	2,277,885		2,172,666	105,219
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				105,219
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	105,219
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	4,385	2,086,340	0 002102
2014			
2013			
2012			
2011			

2	**Total** of line 1, column (d)	2	0 002102
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 002102
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,412,550
5	Multiply line 4 by line 3	5	11,377
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,480
7	Add lines 5 and 6	7	12,857
8	Enter qualifying distributions from Part XII, line 4	8	589,699

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	1,480
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	1,480
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	1,480
6	Credits/Payments			
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		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.		7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	44
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,524
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	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		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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)

		Line	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 ▶ALISON FRASER Telephone no ▶(641) 437-1068

Located at ▶217 N 13TH ST CENTERVILLE IA ZIP+4 ▶52544

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 |

		Line	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.

		Line	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		No
	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		
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?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**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
DAVIS BROWN LAW FIRM 215 10TH ST STE 1300 DES MOINES, IA 50309	LEGAL SERVICES	124,267
COMMERCIAL RESOURCES INC 307 N 13TH ST CENTERVILLE, IA 52544	HUMAN RESOURCES AND ACCOUNTING SERVICES	69,153
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 FOSTERING VIABLE AND THRIVING COMMUNITIES IN AND AROUND APPANOOSE COUNTY, IOWA BY COLLABORATING TO PROVIDE RESOURCES AND PROFESSIONAL SUPPORT OPERATIONS IN 2016 INCLUDED, THE CONTINENTAL HOTEL, THE MAJESTIC THEATER, THE SHOPPES AT BRADLEY HALL AND MORGAN'S ICE CREAM PARLOR, ALL OF WHICH ARE LOCATED IN APPANOOSE COUNTY, IOWA AND WERE OPERATED AS OUTLINED IN THE WILL OF MORGAN E CLINE AND THE FORM 1023 APPLICATION	747,366
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	4,008,873
b	Average of monthly cash balances.	1b	1,486,102
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	5,494,975
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	0
3	Subtract line 2 from line 1d.	3	5,494,975
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	82,425
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,412,550
6	**Minimum investment return.** Enter 5% of line 5.	6	270,628

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	270,628
2a	Tax on investment income for 2016 from Part VI, line 5. 2a 1,480		
b	Income tax for 2016 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	1,480
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	269,148
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	269,148
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	269,148

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	589,699
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	589,699
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	1,480
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	588,219

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				269,148
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			70,780	
b Total for prior years 20___ , 20___ , 20___		0		
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 ▶ $ 589,699				
a Applied to 2015, but not more than line 2a			70,780	
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.				269,148
e Remaining amount distributed out of corpus	249,771			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	249,771			
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	249,771			
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. . . . 249,771				

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

ALISON FRASER
217 N 13TH ST
CENTERVILLE, IA 52544
(641) 437-1068

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

AT THIS TIME THERE IS NO FORMAL GRANT APPLICATION FORM IT IS BELIEVED THAT THE FOUNDATION WILL REQUIRE APPLICATIONS AND GRANT PROPOSALS FOR ALL GRANTS IN EXCESS OF $10,000 THE PLAN IS THAT AT SOME POINT IN THE FUTURE APPLICATIONS MIGHT BE SUBMITTED ON AN INVITATION ONLY BASIS

c Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES AT THIS TIME

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

ANY GRANT AWARDED WILL REQUIRE AN ACKNOWLEDGEMENT FROM THE RECIPIENT THAT THE FUNDS WILL BE USED EXCLUSIVELY FOR CHARITABLE PURPOSES EACH RECIPIENT WILL BE REQUIRED TO SUBMIT PROOF OF 501(C)(3) EXEMPT STATUS IT IS INTENDED THAT AWARDEE ORGANIZATIONS BE LOCATED IN AND AROUND APPANOOSE COUNTY, IOWA

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*				
Total . . . . ▶ **3a**				0
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 NON-INVESTMENT RENTAL INCOME					212,926
b OTHER INCOME					3,910
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	60,103	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	105,219	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					196,521
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		165,322	413,357

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 578,679

(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)
1A-B	NON-DEBT FINANCED RENTAL TO SUPPORT ECONOMICALLY DEPRESSED AREA SERVED
1C	REFUNDS/DISCOUNTS ON PROGRAMMATIC ACTIVITIES
10	INVENTORY SALES TO SUPPORT ECONOMICALLY DEPRESSED AREA SERVED

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

******	2017-04-19	******	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
CONNIE M LIRA				P00481097
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 600 3RD AVE SE STE 300 CEDAR RAPIDS, IA 52401				Phone no (319) 363-2697

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
FRANK REZNICEK 217 N 13TH ST CENTERVILLE, IA 52544	VICE-CHAIR 2 00	10,000	0	0
CONNIE STATER 217 N 13TH ST CENTERVILLE, IA 52544	SECRETARY 2 00	10,000	0	0
JAMES MILANI ESQ 217 N 13TH ST CENTERVILLE, IA 52544	TRUSTEE 2 00	10,000	0	0
ANN YOUNG 217 N 13TH ST CENTERVILLE, IA 52544	CHAIRPERSON 2 00	10,000	0	0
VANESSA FRASER 217 N 13TH ST CENTERVILLE, IA 52544	TRUSTEE 2 00	10,005	0	0
MICHAEL CRAVER ESQ 217 N 13TH ST CENTERVILLE, IA 52544	TRUSTEE 2 00	10,000	0	0
THE IOWA TRUST AND SAVINGS BANK 200 N 10TH ST CENTERVILLE, IA 52544	CORPORATE TRUSTEE/TREASURER 2 00	5,450	0	0
WILLIAM BURCH 307 N 13TH ST 2ND FLR CENTERVILLE, IA 52544	CEO 40 00	111,901	7,108	0

TY 2016 Accounting Fees Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	24,191	0	0	24,066

TY 2016 Investments Corporate Bonds Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T - 30000SH	30,262	30,262
ABBOTT LABORATORIES - 25000SH	24,929	24,929
ANHEUSER-BUSCH INBEV - 25000SH	25,144	25,144
ASTRAZENECA PLC - 30000SH	30,054	30,054
BANK OF MONTREAL SERIES MTN - 20000SH	19,953	19,953
CHEVRON CORP - 25000SH	25,241	25,241
EXPRESS SCRIPTS HOLDING - 25000SH	25,737	25,737
EXXON MOBIL CORPORATION - 25000SH	25,057	25,057
FEDERAL HOME LOAN MORTGAGE CORP - 48192.2SH	49,501	49,501
FEDERAL NATIONAL MORTGAGE ASSN - 40000SH	53,020	53,020
FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL - 289039.05SH	296,509	296,509
FORD MOTOR CREDIT COMPANY LLC - 25000SH	25,174	25,174
GENERAL DYNAMICS CORP - 30000SH	29,638	29,638
GILEAD SCIENCES INC. - 55000SH	55,286	55,286
GOLDMAN SACHS GROUP INC. - 25000SH	26,044	26,044
WORLD BANK INTL BK RECON & DEV - 35000SH	39,208	39,208
JP MORGAN CHASE & CO - 25000SH	26,456	26,456
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST POOL - 50000SH	50,280	50,280
KEY BANK - 50000SH	50,055	50,055
MERCK & CO INC. - 25000SH	27,076	27,076

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY SERIES GMTN - 25000SH	25,253	25,253
QUALCOMM INC. - 30000SH	31,714	31,714
QUEBEC PROVINCE - 25000SH	31,030	31,030
SOUTHERN CALIFORNIA GAS CO - 35000SH	36,672	36,672
SUNTRUST BANKS INC. - 30000SH	30,267	30,267
TIME WARNER INC. - 30000SH	32,024	32,024
UNITED AIR - 22553.9SH	23,231	23,231
VERIZON COMMUNICATIONS - 25000SH	25,182	25,182
VOYA HIGH YIELD BOND - 24580.725SH	197,629	197,629

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491109003067

TY 2016 Investments Corporate Stock Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AES CORPORATION - 2659SH	30,898	30,898
ADIDAS AG - 189SH	14,846	14,846
ALPHABET INC. - 60SH	47,547	47,547
AMAZON.COM - 52SH	38,993	38,993
AMERICAN TOWER CORP - 429SH	45,337	45,337
AMERICAN WATER WORKS CO - 460SH	33,286	33,286
APPLE INC. - 727SH	84,201	84,201
APPLIED MATERIALS - 1349SH	43,532	43,532
AQUA AMERICA INC. - 111SH	3,334	3,334
ARMADA HOFFLER PROPERTIES INC. - 451SH	6,571	6,571
ASPEN TECHNOLOGY INC. - 93SH	5,085	5,085
BANK OF THE OZARKS INC. - 129SH	6,784	6,784
BLACKROCK, INC. - 124SH	47,187	47,187
BLUE BUFFALO PET PRODUCTS - 133SH	3,197	3,197
BOISE CASCADE COMPANY - 169SH	3,803	3,803
CVS CORPORATION - 404SH	31,880	31,880
CALAVO GROWERS INC. - 57SH	3,500	3,500
CAPITAL ONE FINANCIAL CORPORATION - 255SH	22,246	22,246
CELGENE CORPORATION - 329SH	38,082	38,082
CENTRYLINK INC. - 1087SH	25,849	25,849
CHEVRON CORPORATION - 593SH	69,796	69,796
COGNIZANT TECH SOLUTIONS CORP - 629SH	35,243	35,243
COMFORT SYSTEMS USA INC. - 108SH	3,597	3,597
COMFORT CORPORATION NEW - 456SH	31,487	31,487
COMMERCIAL METALS CO - 253SH	5,510	5,510
COMMUNITY BANK SYSTEM INCORPORATED - 94SH	5,808	5,808
CONOCOPHILLIPS - 905SH	45,377	45,377
CYNOSURE INC. - 108SH	4,925	4,925
DANAHER CORP - 621SH	48,339	48,339
DELUXE CORP - 72SH	5,156	5,156

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DREW INDUSTRIES INCORPORATED - 37SH	3,987	3,987
DYCOM INDUSTRIES INC. - 57SH	4,577	4,577
EBIX INC. - 85SH	4,849	4,849
EMERGENT BIOSOLUTIONS, INC. - 171SH	5,616	5,616
ENERSYS - 51SH	3,983	3,983
ENSIGN GROUP INC. - 146SH	3,243	3,243
FINISAR CORPORATION - 166SH	5,025	5,025
FISERV INC. - 551SH	58,560	58,560
FORUM ENERGY TECHNOLOGIES, INC. - 192SH	4,224	4,224
GENERAL DYNAMICS CORP - 183SH	31,597	31,597
GREAT WESTERN BANCORP INC. - 141SH	6,146	6,146
GREEN DOT CORP - 186SH	4,380	4,380
GREENBRIER COMPANIES INC. - 144SH	5,983	5,983
HCA HOLDINGS INC. - 257SH	19,023	19,023
HD SUPPLY HOLDINGS INC. - 784SH	33,328	33,328
HOMESTREET INC. - 218SH	6,889	6,889
HONEYWELL INTERNATIONAL INC. - 420SH	48,657	48,657
ILG INC. - 128SH	2,326	2,326
IBERIABANK CORPORATION - 67SH	5,611	5,611
INTERNATIONAL PAPER - 413SH	21,914	21,914
INVESCO MORTGAGE CAPITAL - 322SH	4,701	4,701
IROBOT CORPORATION - 71SH	4,150	4,150
ISHARES - 106SH	6,119	6,119
ISHARES RUSSELL - 4SH	539	539
JP MORGAN CHASE & CO - 470SH	40,556	40,556
JOHNSON & JOHNSON - 339SH	39,056	39,056
KAISER ALUMINUM CORPORATION - 25SH	1,942	1,942
KNOLL INC. - 188SH	5,251	5,251
LGI HOMES INC. - 143SH	4,108	4,108
LAM RESEARCH CORPORATION - 511SH	54,028	54,028

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LOWES COMPANIES INC. - 624SH	44,379	44,379
MARINEMAX INC. - 300SH	5,805	5,805
MASCO - 875SH	27,668	27,668
MASTEC INC. - 181SH	6,923	6,923
MASTERCARD INC. - 497SH	51,315	51,315
MEDICAL PROPERTIES TRUST INC. - 241SH	2,964	2,964
MERCK & CO INC. - 621SH	36,558	36,558
MERIT MEDICAL SYSTEMS INC. - 232SH	6,148	6,148
METHODE ELECTRONICS INC. - 138SH	5,706	5,706
MICROSOFT CORP - 587SH	36,476	36,476
MICROSEMI CORPORATION - 148SH	7,988	7,988
MONMOUTH - 392SH	5,974	5,974
MORGAN STANLEY - 1093SH	46,179	46,179
NATUS MEDICAL INCORPORATED - 94SH	3,271	3,271
NEWELL RUBBERMAID INC. - 405SH	18,083	18,083
NEXSTAR BROADCASTING GROUP - 73SH	4,621	4,621
OREILLY AUTOMOTIVE INC. - 109SH	30,347	30,347
1-800-FLOWERS.COM INC. - 469SH	5,018	5,018
PNC FINANCIAL SERVICES GROUP - 448SH	52,398	52,398
PEGASYSTEMS INC. - 103SH	3,708	3,708
PEOPLES UTAH BANCORP - 237SH	6,363	6,363
PEPSICO INC. - 186SH	19,461	19,461
PERFICIENT INC. - 241SH	4,215	4,215
PRESTIGE BRANDS HOLDINGS INC. - 91SH	4,741	4,741
PRIMERICA INC. - 82SH	5,670	5,670
PROCTER & GAMBLE - 468SH	39,349	39,349
PRUDENTIAL FINANCIAL INC. - 503SH	52,342	52,342
PULTE CORP - 1993SH	36,631	36,631
ROSS STORIES INC. - 674SH	44,214	44,214
SCHLUMBERGER LTD. - 382SH	32,069	32,069

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SHENANHOAH TELECOMMUNCATIONS - 75SH	2,048	2,048
SIMON PROPERTY GROUP INC. - 172SH	30,559	30,559
SMITH AO CORP CONV - 76SH	3,599	3,599
SOUTHWEST GAS HOLDINGS INC. - 81SH	6,206	6,206
SYNCHRONOSS TECHNOLOGIES INC. - 116SH	4,443	4,443
SYSCO CORP - 600SH	33,222	33,222
TANGER FACTORY OUTLET CENTERS INC. - 91SH	3,256	3,256
THERMO FISHER SCIENTIFIC INC. - 361SH	50,937	50,937
US BANCORP - 930SH	47,774	47,774
USANA HEALTH SCIENCES INC. - 15SH	918	918
US SILICA HOLDINGS INC. - 114SH	6,462	6,462
UNITED TECHNOLOGIES - 390SH	42,752	42,752
UNITEDHEALTH GROUP INCORPORATED - 142SH	22,726	22,726
VALERO ENERGY CORPORATION - 322SH	21,999	21,999
VERIZON COMMUNICATIONS - 384SH	20,498	20,498
VULCAN MATERIALS COMPANY - 330SH	41,300	41,300
WAL-MART STORES INC. - 421SH	29,100	29,100
WALGREEN BOOTS ALLIANCE INC. - 244SH	20,193	20,193
WEST PHARMACEUTICAL SERVICES INC. - 69SH	5,853	5,853
ZOETIS INC. - 289SH	15,470	15,470
FABRINET - 108SH	4,352	4,352
CHECK POINT SOFTWARE TECHNOLOGIES LTD. - 81SH	6,843	6,843
COHEN & STEERS REAL ESTATE - 12430.081SH	183,965	183,965
ABB LTD - 275SH	5,794	5,794
ANHEUSER-BUSCH INBEV - 39SH	4,112	4,112
ASTELLAS PHARMA INC. - 628SH	8,704	8,704
BT GROUP PLC - 192SH	4,422	4,422
BANCO BILBAO VIZCAYA ARGENTARIA - 1244SH	8,422	8,422
BARCLAYS PLC - 1270SH	13,970	13,970
BAYER - 71SH	7,404	7,404

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRITISH AMERICAN TOBACCO PLC - 81SH	9,126	9,126
CRH PLC - 223SH	7,667	7,667
CANADIAN PACIFIC RAILWAY LIMITED - 49SH	6,996	6,996
CHINA PETROLEUM & CHEMICAL CORPORATION - 105SH	7,457	7,457
CRITEO - 268SH	11,009	11,009
EMPRESA NACIONAL DE ELECTRICIDAD - 232SH	4,510	4,510
FOMENTO ECONOMICO MEX - 85SH	6,478	6,478
FRESENIUS MEDICAL CARE AG & CO - 166SH	7,007	7,007
HSBC HOLDINGS PLC - 192SH	7,715	7,715
HONDA MOTOR CO LTD. - 334SH	9,749	9,749
INFINEON TECHNOLOGIES - 437SH	7,551	7,551
KAO CORP - 177SH	8,386	8,386
KDDI CORPORATION - 493SH	6,236	6,236
KONINKLIJK AHOLD - 520SH	10,915	10,915
KOREA ELECTRIC POWER - 188SH	3,474	3,474
MAGNA INTERNATIONAL INC. - 183SH	7,942	7,942
MARINE HARVEST ASA - 278SH	5,040	5,040
NATIONAL GRID PLC - 69SH	4,025	4,025
NIDEC CORPORATION - 671SH	14,380	14,380
NIPPON TELEGRAPH & TELEPHONE - 135SH	5,679	5,679
NOVARTIS - 91SH	6,628	6,628
NOVO NORDISK - 212SH	7,602	7,602
ORIX CORPORATION - 169SH	13,153	13,153
PANASONIC CORPORATION - 852SH	8,656	8,656
PRUDENTIAL CORP PLC - 135SH	5,372	5,372
RIO TINTO PLC - 314SH	12,076	12,076
SANOFI - 250SH	10,110	10,110
SHIRE PHARMACEUTICALS GROUP PLC - 36SH	6,134	6,134
SIEMENS - 62SH	7,590	7,590
SUMITOMO MITSUI FINANCIAL GROUP INC. - 1465SH	11,193	11,193

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUNCOR ENERGY INC. - 278SH	9,088	9,088
SYNGENTA - 185SH	14,624	14,624
TELECOM ARGENTINA - 262SH	4,761	4,761
TEVA PHARMACEUTICAL INDUSTRIES LTD. - 143SH	5,184	5,184
TOTAL - 156SH	7,951	7,951
TOYOTA MOTOR CORPORATION - 84SH	9,845	9,845
UNILEVER - 320SH	13,139	13,139
VEOLIA ENVIRONNEMENT - 214SH	3,628	3,628
VESTAS SYSTEM - 262SH	5,691	5,691
WPP PLC - 83SH	9,185	9,185
WESTPAC BANKING CORP - 327SH	7,678	7,678
DAIMLER - 142SH	10,529	10,529
HELEN OF TROY LTD. - 43SH	3,631	3,631
ICON PLC - 97SH	7,294	7,294
MAIDEN HOLDINGS LTD. - 911SH	15,897	15,897
MEDTRONIC PLC - 358SH	25,500	25,500
NIELSEN HOLDINGS PLC - 558SH	23,408	23,408
RENAISSANCERE HOLDINGS LTD. - 51SH	6,947	6,947
UBS GROUP - 444SH	6,957	6,957
SENSATA TECHNOLOGIES HOLDINGS - 315SH	12,269	12,269
BANCO LATINOAMERICANO DE EXPORTACIONES - 258SH	7,596	7,596
BROADCOM LTD. - 163SH	28,817	28,817

TY 2016 Investments Government Obligations Schedule

Name:	THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION
EIN:	47-7016421
US Government Securities - End of Year Book Value:	463,425
US Government Securities - End of Year Fair Market Value:	463,425
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2016 Land, Etc. Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	75,358	0	75,358	75,358
BUILDING	1,392,202	11,794	1,380,408	1,380,408
IMPROVEMENTS	64,547	2,708	61,839	61,839
FURNITURE AND FIXTURES	17,337	685	16,652	16,652
EQUIPMENT	11,847	1,144	10,703	10,703

TY 2016 Legal Fees Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	204,264	0	0	186,244

TY 2016 Other Expenses Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	22,929	0	2,331	19,539
EQUIPMENT LEASE AND MAINTENANCE	64,512	0	17,984	7,261
INSURANCE	14,779	0	0	13,905
LICENSES AND PERMITS	1,591	0	0	1,591
LOSS ON SALE OF NON-INVESTMENT PROPERTY	7,090	0	0	0
MEMBERSHIP DUES AND SUBSCRIPTIONS	3,476	0	0	3,476
SUPPLIES	42,277	0	7,856	27,081
OTHER EXPENSES	16,083	0	0	15,630
CHARITABLE CONTRIBUTIONS <$5,000	1,120	0	0	1,120

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491109003067

TY 2016 Other Income Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NON-INVESTMENT RENTAL INCOME	212,926		212,926
OTHER INCOME	3,910		3,910

TY 2016 Other Increases Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	269,422

TY 2016 Other Liabilities Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Description	Beginning of Year - Book Value	End of Year - Book Value
TENANT DEPOSITS PAYABLE	0	8,375

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491109003067

TY 2016 Other Professional Fees Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONTRACTED SERVICES	28,538	0	18,414	1,088
BANK FEES	332	0	0	332

TY 2016 Taxes Schedule

Name: THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION

EIN: 47-7016421

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	36,292	0	19,955	16,337
REAL ESTATE TAXES	52,785	0	52,785	0

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** ***www irs gov/form990***

OMB No 1545-0047

2016

Name of the organization	Employer identification number
THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION	47-7016421

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION	47-7016421

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF MORGAN E CLINE C/O DAVIS BROWN LAW FIRM 215 10TH S DES MOINES, IA50309	$ 8,828,351	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE MORGAN E CLINE PERPETUAL CHARITABLE FOUNDATION	47-7016421

Part II **Noncash Property**

(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE MORGAN E CLINE PERPETUAL
CHARITABLE FOUNDATION

Employer identification number
47-7016421

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $ ____________**

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee