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 05-01-2016 , and ending 04-30-2017

Name of foundation
RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

A Employer identification number
39-1363244

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
345 EAST GRAND AVE

B Telephone number (see instructions)
(608) 363-8115

City or town, state or province, country, and ZIP or foreign postal code
BELOIT, WI 53511

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)*▶$ 599,149

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))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	538	538		
	4	Dividends and interest from securities	11,542	11,542		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	41,751			
	b	Gross sales price for all assets on line 6a 229,647				
	7	Capital gain net income (from Part IV, line 2)		41,751		
	8	Net short-term capital gain			0	
	9	Income modifications			250	
	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)				
	12	**Total.** Add lines 1 through 11	53,831	53,831	250	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	7,220	1,083		6,137
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	735	110		625
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	309	309		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,264	1,502	0	6,762
	25	Contributions, gifts, grants paid	25,500			25,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	33,764	1,502	0	32,262
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	20,067			
	b	**Net investment income** (if negative, enter -0-)		52,329		
	c	**Adjusted net income**(if negative, enter -0-)			250	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	49,884	51,038	51,099
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	47,840	73,671	72,231
b	Investments—corporate stock (attach schedule)	37,532	37,534	84,737
c	Investments—corporate bonds (attach schedule)	46,696	88,569	87,396
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	249,491	200,948	303,686
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	431,443	451,760	599,149
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	431,443	451,760	
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)	431,443	451,760	
31	**Total liabilities and net assets/fund balances** (see instructions)	431,443	451,760	

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	431,443
2	Enter amount from Part I, line 27a	2	20,067
3	Other increases not included in line 2 (itemize) ▶	3	250
4	Add lines 1, 2, and 3	4	451,760
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	451,760

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	41,751
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	26,997	561,379	0 048091
2014	28,485	588,584	0 048396
2013	25,410	570,128	0 044569
2012	23,534	543,850	0 043273
2011	22,316	538,571	0 041436

2 **Total** of line 1, column (d)	2	0 225765
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 045153
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	571,151
5 Multiply line 4 by line 3	5	25,789
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	523
7 Add lines 5 and 6	7	26,312
8 Enter qualifying distributions from Part XII, line 4	8	32,262

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	523
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	523
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	523
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: 0		
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	6
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	529
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 ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶First National Bank & Trust Company Telephone no ▶(608) 363-8115

Located at ▶345 EAST GRAND AVE BELOIT WI ZIP+4 ▶53511

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

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

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

				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**	**No**
	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
First National Bank and Trust Company 345 East Grand Ave Beloit, WI 53511	Trustee 1	7,220		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

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	557,068
b	Average of monthly cash balances.		1b	22,781
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	579,849
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	579,849
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	8,698
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	571,151
6	**Minimum investment return.** Enter 5% of line 5.		6	28,558

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	28,558
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 523		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	523
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	28,035
4	Recoveries of amounts treated as qualifying distributions.		4	250
5	Add lines 3 and 4.		5	28,285
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	28,285

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	32,262
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	32,262
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	523
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	31,739

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				28,285
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			4,334	
b Total for prior years 2014 , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 0				
b From 2012. 0				
c From 2013. 0				
d From 2014. 0				
e From 2015. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 32,262				
a Applied to 2015, but not more than line 2a			4,334	
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.				27,928
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				357
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	0			
10 Analysis of line 9				
a Excess from 2012. . . . 0				
b Excess from 2013. . . . 0				
c Excess from 2014. . . . 0				
d Excess from 2015. . . . 0				
e Excess from 2016. . . . 0				

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			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
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

Guidance Counselor
2501 West 5th Ave
Brodhead, WI 53520
(608) 897-2155

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

Forms provided by Brodhead High School Guidance Counselors

c Any submission deadlines

Early Spring as specified by Guidance Couselors at Broadhead High Scho

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

Applicants must be Brodhead High School Seniors

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* See Additional Data Table				
Total . . . . ▶ **3a**				25,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	538	
4 Dividends and interest from securities			14	11,542	
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	41,751	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				53,831	

13 Total. Add line 12, columns (b), (d), and (e) 13 53,831

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-09-12	******	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
BRIAN BARNHARDT		2017-09-12		P00014125
Firm's name ▶ SIEPERT & COMPANY LLP				Firm's EIN ▶39-1224176
Firm's address ▶ 1920 WEST HART RD BELOIT, WI 53511				Phone no (608) 365-2266

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
188 DJ WILSHIRE REIT ETF		2009-07-21	2016-09-13
762 554 TEMPLETON GLOBAL BOND FUND		2014-08-19	2016-09-14
1694 318 VANGUARD HIGH YIELD CORPORATE ADM		2014-08-19	2016-09-14
509 649 DODGE & COX INCOME		2015-02-17	2016-09-19
977 97 BLACKROCK STRATEGIC INCOME OPPS INSTL		2015-02-17	2016-09-20
124 ISHARES BARCLAYS TIPS BONDS FUND		2009-06-10	2016-09-20
690 ISHARES BARCLAYS AGGREGATE BOND FUND		2009-07-21	2016-09-20
774 68 METROPOLITAN WEST TOTAL RETURN BOND I		2015-02-17	2016-09-20
931 066 VANGUARD SHORT TERM BOND INDEX ADMIRAL		2013-08-22	2016-09-20
145 858 HARBOR INTERNATIONAL INST		2015-07-06	2016-10-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,072		6,541	11,531
8,487		9,932	-1,445
9,844		10,000	-156
7,079		7,000	79
9,565		9,953	-388
14,247		12,439	1,808
77,175		70,603	6,572
8,498		8,440	58
9,851		9,749	102
9,056		10,000	-944

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			11,531
			-1,445
			-156
			79
			-388
			1,808
			6,572
			58
			102
			-944

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
721 205 PRIMECAP ODYSSEY STK FUND		2010-08-05	2016-11-14
254 087 VANGUARD INTERM-TERM BOND INDEX-I		2016-09-23	2017-02-10
40 ISHARES S&P MIDCAP 400/BARRA GROWTH		2009-07-21	2017-02-17
75 ISHARES S&P SM CAP 600/BARRA GROWTH		2009-07-21	2017-02-17
633 245 DELAWARE VALUE FUND-I		2016-09-19	2017-04-12
251 525 VANGUARD INTERM-TERM BOND INDEX-I		2016-09-23	2017-04-12
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,759		9,000	9,759
2,869		3,008	-139
7,623		2,603	5,020
11,532		3,650	7,882
12,773		12,000	773
2,870		2,978	-108
			1,347

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9,759
			-139
			5,020
			7,882
			773
			-108

Form 990PF Part XV Line 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*				
Megan Draves 2921 S POTTER RD Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	500
Emily Beuschel W1937 HAUSER LANE Juda, WI 53550	NONE		EDUCATIONAL SCHOLARSHIP	250
Natalie Bluemel 15743 W SKINNER RD Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Tiffany Griffin 1307 W 2ND AVE APT 1 Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	500
Garret Nyhus N4198 EAGLE DR Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Courtney Pryce 401 1ST CENTER ST Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
Elizabeth Clark N586 COUNTY RD G Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Cheyenne Brady W804 LAKE VIEW CIRCLE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Kordell Brandeburg 6217 S AVON STORE RD Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Dylan Kubly W896 TEN EYCK RD Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Katie Flory N4187 COUNTRY CLUB DR Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Cameron Novy W543 MALCOVE LN Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Amber Pickel 4017 S NELSON RD Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Josh Pickel 4017 S NELSON RD Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	750
Jake Pickel 4017 S NELSON RD Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	750
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Ned Slocum 905 1ST CENTER AVE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	500
Vanessa Weeden 208 6TH ST Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Blake Boegli N2615 COUNTY HWY GG Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Savanna Lamb 9625 S MONROE ST Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	500
Peter Speckman N151 COUNTY RD T Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Isaac Welsh N4194 COUNTRY CLUB DR Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Shelby Hawkins 601 5TH ST Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Kylie Moe N2346 TWIN GROVE RD Juda, WI 53550	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Carl Semrow W515 MALCOVE LN Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	500
Taylor Bluemel 15743 W SKINNER RD Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Ann Beyer W986 NORTH DR Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Sophia Flood-Elyafi 302 CHERRY LANE Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Tyler Fenwick W1540 COUNTY HWY F Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
David McGuire 603 1ST CENTER AVE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
Cole Steube 16615 W BELOIT NEWARK RD Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	750
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Alissa Hantke 14935 SPEICH RD Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	750
Kallistin DeLorme 1505 E 8TH AVE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
Makenzie Peterson 604 E 5TH AVE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
Christina Mendoza 1204 E 4TH AVENUE Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	250
Mackenzie Collins 314 HICKORY COURT Orfordville, WI 53576	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				25,500

Form 990PF Part XV Line 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*				
Marion Oliver N4118 PINE STREET Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	1,000
Ryan Noonan 702 14TH STREET Brodhead, WI 53520	NONE		EDUCATIONAL SCHOLARSHIP	500
Total . . . . ▶ 3a				25,500

TY 2016 Explanation of Non-Filing with Attorney General Statement

Name: RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

EIN: 39-1363244

Statement: This organization qualifies as "Exempt" under Wisconsin law.

TY 2016 Investments Corporate Bonds Schedule

Name: RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

EIN: 39-1363244

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ASTRAZENECA PLC 1.950% 09/18/1	25,232	25,029
ABBOTT LABS 4.125% 05/27/20	21,064	21,020
PEPSICO INC 3.125% 11/01/20	15,870	15,597
TARGET 2.900% 01/15/22	26,403	25,749
ROUNDING		1

TY 2016 Investments Corporate Stock Schedule

Name: RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

EIN: 39-1363244

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC.	542	1,517
APPLE INC	1,595	19,105
AT & T INC	3,653	3,606
BANK OF AMERICA CORP.	3,736	3,454
CATERPILLAR INC	1,844	3,068
CHEVRON CORP	2,869	3,948
CONOCOPHILLIPS	1,231	1,437
EXXON MOBIL CORP	1,817	2,041
GENERAL ELECTRIC CO	876	2,493
J P MORGAN CHASE & CO	3,158	6,525
JOHNSON & JOHNSON	3,225	6,420
KIMBERLY-CLARK CORPORATION	1,403	3,244
MICROSOFT CORP	2,730	6,846
NORFOLK SOUTHERN CORP	1,134	3,290
PEPSICO INC	2,247	3,965
PROCTER & GAMBLE	2,050	2,795
ALPHABET INC CAP STK CL A	1,714	5,547
ALPHABET INC CAP STK CL C	1,708	5,436
ROUNDING	2	

TY 2016 Investments Government Obligations Schedule

Name:	RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP
EIN:	39-1363244
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	73,671
State & Local Government Securities - End of Year Fair Market Value:	72,231

TY 2016 Investments - Other Schedule

Name: RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

EIN: 39-1363244

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	200,948	303,686

TY 2016 Other Increases Schedule

Name: RAY C MAUDE E GENEVIEVE LYONS SCHOLARSHIP

EIN: 39-1363244

Description	Amount
GRANT RECOVERIES	250