

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

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.

► Go to www.irs.gov/Form990PF for instructions and the latest information.

Name of foundation

CLARENCE AND OLIVE RICHARDS SCH

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

PO BOX 0634

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

MILWAUKEE, WI 53201-0634

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 612,339. **J Accounting method:** Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

39-6672759

B Telephone number (see instructions)

319-368-4712

C If exemption application is pending, check here ► **D 1 Foreign organizations, check here ►
 2 Foreign organizations meeting the 85% test, check here and attach computation ►** **E If private foundation status was terminated under section 507(b)(1)(A), check here ►** **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 amount 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	13,520	13,216		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,387			
b	Gross sales price for all assets on line 6a	236,400			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	936			STMT 2
12	Total. Add lines 1 through 11	23,843	22,603		
13	Compensation of officers, directors, trustees, etc.	7,595	6,835		759
14	Other employee salaries and wages		NONE		NONE
15	Pension plans, employee benefits		NONE		NONE
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	750	NONE		750
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	260	260		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE		NONE
22	Printing and publications		NONE		NONE
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23.	8,605	7,095		1,509
25	Contributions, gifts, grants paid	27,636			27,636
26	Total expenses and disbursements. Add lines 24 and 25	36,241	7,095		29,145
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-12,398			
b	Net investment income (if negative, enter -0-)		15,508		
c	Adjusted net income (if negative, enter -0-)				

SCANNED JUL 1 2018
Operating and Administrative Expenses

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		405.	927.	927.
	2 Savings and temporary cash investments		13,282.	14,887.	14,887.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►	NONE			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule)	STMT 5.	284,258.	265,368.	324,628.
	c Investments - corporate bonds (attach schedule)	STMT 6.	270,702.	269,186.	265,394.
	11 Investments - land, buildings, and equipment basis				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	STMT 7.		6,169.	6,060.
	14 Land, buildings, and equipment basis				
	Less accumulated depreciation ►				
	15 Other assets (describe ► ACCRUED INCOME)		730.	443.	443.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		569,377.	556,980.	612,339.
	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)			NONE	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		569,377.	556,980.	
	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)		569,377.	556,980.	
	31 Total liabilities and net assets/fund balances (see instructions)		569,377.	556,980.	

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	569,377.
2 Enter amount from Part I, line 27a	2	-12,398.
3 Other increases not included in line 2 (itemize) ► <u>ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	556,980.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	556,980.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 236,400.		227,013.	9,387.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			9,387.		
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	9,387.	
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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	30,021.	565,488.	0.053089
2015	31,406.	597,806.	0.052535
2014	32,102.	636,963.	0.050399
2013	19,127.	634,976.	0.030122
2012	18,379.	614,850.	0.029892
2 Total of line 1, column (d)		2	0.216037
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years		3	0.043207
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4	588,276.
5 Multiply line 4 by line 3		5	25,418.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	155.
7 Add lines 5 and 6		7	25,573.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	29,145.

3

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)			
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	155.
b	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	NONE
3	Add lines 1 and 2 . . .	3	155.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .	5	155.
6 Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . .	6a	64.
b	Exempt foreign organizations - tax withheld at source . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE
d	Backup withholding erroneously withheld . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . .	7	64.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9	91.
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 2018 estimated tax ►	11	NONE Refunded ►

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . .

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

1c Did the foundation file Form 1120-POL for this year? . . .

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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.

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 . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .

4b If "Yes," has it filed a tax return on Form 990-T for this year? . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .

If "Yes," attach the statement required by *General Instruction T*.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered See instructions ►

IA

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation . . .

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9		X
10		X

2

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A

14 The books are in care of ► SEE STATEMENT 8 Telephone no. ► _____
Located at ► _____ ZIP+4 ► _____

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ► and enter the amount of tax-exempt interest received or accrued during the year ► 15

16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► _____

	Yes	No
11		X
12		X
13	X	

	Yes	No
16		X

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

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

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

1b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here ►

1c 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 2017?

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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? Yes No
If "Yes," list the years ► _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
► _____

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 2017 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 2017.)

3b

4a

4b

4a

4b

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

5a	During the year, did the foundation pay or incur any amount to		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?								
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?							<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?							<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions							<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?							<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions					5b	X	
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					6b	X	
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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK NA 222 SECOND AVE SE, CEDAR RAPIDS, IA 52401-1296	TRUSTEE 1	7,595.	-0-	-0-

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

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

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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		NONE

Total number of others receiving over \$50,000 for professional services ► NONE

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	<u>NONE</u>	
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.

1	<u>NONE</u>	
2		
All other program-related investments See instructions		
3	<u>NONE</u>	
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	587,392.
b Average of monthly cash balances	1b	9,843.
c Fair market value of all other assets (see instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	597,235.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	597,235.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,959.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	588,276.
6 Minimum investment return. Enter 5% of line 5	6	29,414.

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	29,414.
2a Tax on investment income for 2017 from Part VI, line 5	2a	155.
b Income tax for 2017. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	155.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	29,259.
4 Recoveries of amounts treated as qualifying distributions	4	935.
5 Add lines 3 and 4	5	30,194.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	30,194.

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	29,145.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,145.
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	155.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,990.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				30,194.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				26,649.
b Total for prior years 20_____,20_____,20_____,		NONE		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 29,145.				
a Applied to 2016, but not more than line 2a				26,649.
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount.				2,496.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE	
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				27,698.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ►				
b	Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)				
2a	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY IA 50677	NONE	I	SCHOLARSHIP	1,000.
DAKOTA STATE UNIVERSITY 820 NORTH WASHINGTON MADISON SD 57042	NONE	I	SCHOLARSHIP	1,000.
TRUMAN STATE UNIVERSITY MCCLAIN HALL 103 KIRKSVILLE MO 63501	NONE	I	SCHOLARSHIP	935.
LORAS COLLEGE 1450 ALTA VISTA DUBUQUE IA 52004	NONE	I	SCHOLARSHIP	935.
UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY IA 52242	NONE	I	SCHOLARSHIP	8,078.
UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS IA 50614-0018	NONE	I	SCHOLARSHIP	1,870.
IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES IA 50011-2028	NONE	I	SCHOLARSHIP	1,000.
CENTRAL COLLEGE 812 UNIVERSITY PELLA IA 50219	NONE	I	SCHOLARSHIP	935.
MOUNT MERCY UNIVERSITY 1330 ELMHURST DRIVE NE CEDAR RAPIDS IA 52402	NONE	I	SCHOLARSHIP	935.
KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 CEDAR RAPIDS IA 52406	NONE	I	SCHOLARSHIP	10,948.
Total			► 3a	27,636.
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					
4 Dividends and interest from securities			14	13,520.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	9,387.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RETURN OF USED SCH			1	935.	
b FED TAX REFUND			1	1.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				23,843.	
13 Total. Add line 12, columns (b), (d), and (e)				13	23,843.

(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.)

NOT APPLICABLE

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,423.	1,423.
FOREIGN DIVIDENDS	1,670.	1,670.
NONDIVIDEND DISTRIBUTIONS	304.	
DOMESTIC DIVIDENDS	2,432.	2,432.
NONQUALIFIED FOREIGN DIVIDENDS	871.	871.
NONQUALIFIED DOMESTIC DIVIDENDS	6,820.	6,820.
TOTAL	13,520.	13,216.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKSRETURN OF UNUSED SCHOLARSHIPS
FED TAX REFUND

TOTALS

935.
1.

936.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES FOREIGN TAXES ON NONQUALIFIED	211. 49.	211. 49.
TOTALS	260.	260.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
47803U640 JOHN HANCOCK FDS III	27,447.	12,734.	17,691.
922908686 VANGUARD SMALL CAP I	9,532.	8,400.	12,354.
77956H849 T ROWE PRICE INTL GR	37,184.		
149498107 CAUSEWAY EMERGING MA	18,196.		
06828M876 BARON EMERGING MARKE	17,167.		
315910620 FIDELITY INV'T TR AD	34,039.		
74925K581 ROBECO BOSTON PARTNE	23,357.		
670678507 NUVEEN REAL ESTATE S	25,642.		
922908645 VANGUARD MID-CAP IND	26,073.		
922908710 VANGUARD 500 INDEX A	36,472.		
741479109 PRICE T ROWE GROWTH	29,149.		
79471L602 SALIENT MLP ENERGY I			
09253F408 BLACKROCK INTERNATIO			
00769G543 CAMBIAR INTL EQUITY			
TOTALS	284,258.	265,368.	324,628.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
024932600 AMER CENT DIVERSIFI	94,425.	116,215.	115,300.
19765N518 COLUMBIA INCOME FD C	33,784.		
00771X708 NOMURA HIGH YIELD FU	11,250.		
670690387 NUVVEEN INFLATION PRO	46,026.		
89834E310 COLLINS LONG SHORT C	16,588.		
31420B300 FEDERATED INST HI YL	35,648.		
277923728 EATON VANCE GLOBAL M	17,941.		
38143H381 GOLDMAN SACHS COMM S	15,040.		
024932154 AMERICAN CENTURY HIG		11,650.	11,765.
057071854 BAIRD AGGREGATE BOND		38,000.	37,930.
TOTALS	270,702.	269,186.	265,394.

CLARENCE AND OLIVE RICHARDS SCH

39-6672759

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
00203H859 AQR MANAGED FUTURES	C	6,169.	6,060.
TOTALS		6,169.	6,060.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: U.S. BANK, N.A.
EP-IA-2383

ADDRESS: 222 SECOND AVE SE
CEDAR RAPIDS, IA 52401

TELEPHONE NUMBER: (319) 368-4712

STATEMENT 8

CLARENCE AND OLIVE RICHARDS SCH
FORM 990PF, PART XV - LINES 2a - 2d
=====

39-6672759

RECIPIENT NAME:
WASHINGTON HIGH SCHOOL

ADDRESS:
313 S FOURTH
WASHINGTON, IA 52353

RECIPIENT'S PHONE NUMBER: 319-653-214

FORM, INFORMATION AND MATERIALS:

REQUEST APPLICATION FORM FROM COUNSELOR ↵%S

SUBMISSION DEADLINES:

CONSULT APPLICATION FORM

RESTRICTIONS OR LIMITATIONS ON AWARDS:

WORTHY HIGH SCHOOL GRADUATES OF OREGON TWNSHP & WASHINGTON, IA SCHOOL

RECIPIENT NAME:
HIGHLAND HIGH SCHOOL

ADDRESS:
BOX B - 1715 VINE AVE
RIVERSIDE, IA 52327

RECIPIENT'S PHONE NUMBER: 319-657-4101

FORM, INFORMATION AND MATERIALS:

REQUEST APPLICATION FORM FROM COUNSELOR ↵%S

SUBMISSION DEADLINES:

CONSULT APPLICATION FORM

RESTRICTIONS OR LIMITATIONS ON AWARDS:

WORTHY HIGH SCHOOL GRADUATES OF OREGON TWNSHP & WASHINGTON, IA SCHOOL

STATEMENT 9