

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation W E RUEBUSH FOUNDATION		A Employer identification number 42-6125502
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634	Room/suite	B Telephone number (see instructions) (319) 235-3282
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,514,920	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				
	4 Dividends and interest from securities	32,542	30,992		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	47,611			
	b Gross sales price for all assets on line 6a 208,921				
	7 Capital gain net income (from Part IV, line 2)		47,611		
	8 Net short-term capital gain			0	
	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)	2,775			
	12 Total. Add lines 1 through 11	82,928	78,603		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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)	750	0	0	750
	c Other professional fees (attach schedule)	18,155	16,340		1,816
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	495	495		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)	1,273			1,273
	24 Total operating and administrative expenses. Add lines 13 through 23	20,673	16,835	0	3,839
	25 Contributions, gifts, grants paid	74,000			74,000
	26 Total expenses and disbursements. Add lines 24 and 25	94,673	16,835	0	77,839
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-11,745			
	b Net investment income (if negative, enter -0-)		61,768		
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.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	0	835	835
	2	Savings and temporary cash investments	13,660	33,577	33,577
	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)			
	b	Investments—corporate stock (attach schedule)	623,604	617,167	1,158,577
	c	Investments—corporate bonds (attach schedule)	347,445	320,812	321,088
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	716	843	843	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	985,425	973,234	1,514,920	
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	985,425	973,234	
	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)	985,425	973,234		
31	Total liabilities and net assets/fund balances (see instructions) .	985,425	973,234		

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	985,425
2	Enter amount from Part I, line 27a	2	-11,745
3	Other increases not included in line 2 (itemize) ▶ _____	3	3
4	Add lines 1, 2, and 3	4	973,683
5	Decreases not included in line 2 (itemize) ▶ _____	5	449
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	973,234

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	47,611
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))
2016	47,446	1,338,421	0 035449
2015	42,030	1,354,473	0 031031
2014	43,795	1,353,841	0 032349
2013	34,635	1,278,002	0 027101
2012	44,832	1,188,057	0 037736
2 Total of line 1, column (d)			2 0 163666
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 032733
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,434,138
5 Multiply line 4 by line 3			5 46,944
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 618
7 Add lines 5 and 6			7 47,562
8 Enter qualifying distributions from Part XII, line 4			8 77,839

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	618
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	618
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	618
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	124
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	124
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	494
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 ☐ 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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? Website address ►	13	Yes	
14	The books are in care of ► <u>US BANK NA</u> Telephone no ► <u>(319) 235-3282</u>			

Located at ► PO BOX 88 WATERLOO IA ZIP+4 ► 507040088

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 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 ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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	
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 2017?		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 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 ► 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	No
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 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	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 2017?		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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here.  ☐	5b		No
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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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	Expense account, (e) other allowances
SCOTT R NELSON 531 COMMERCIAL ST STE 202 WATERLOO, IA 50701	DIRECTOR/PRESIDENT 1	0		
JOY FRANCKOWIACK 7150 102ND LANE SEMINOLE, FL 33772	DIRECTOR/TREASURER 1	0		
MICHAEL FEINBERG 12663 HUNTINGTON AVE SAVAGE, MN 55378	DIRECTOR/VICE PRESIDENT 1	0		
JOHN ALDRICH 1809 OLIVE ST CEDAR FALLS, IA 50613	DIRECTOR/SECRETARY 1	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

0

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	1,433,118
b	Average of monthly cash balances.	1b	22,860
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,455,978
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	1,455,978
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,840
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,434,138
6	Minimum investment return. Enter 5% of line 5.	6	71,707

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	71,707
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	618
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	618
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	71,089
4	Recoveries of amounts treated as qualifying distributions.	4	2,042
5	Add lines 3 and 4.	5	73,131
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	73,131

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	77,839
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	77,839
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	618
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	77,221

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				73,131
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			20,477	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	0			
b From 2013.	0			
c From 2014.	0			
d From 2015.	0			
e From 2016.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>77,839</u>				
a Applied to 2016, but not more than line 2a			20,477	
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 2017 distributable amount.				57,362
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				15,769
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 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.	0			
b Excess from 2014.	0			
c Excess from 2015.	0			
d Excess from 2016.	0			
e Excess from 2017.	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 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	
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))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

◀ | ▶

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
W E RUEBUSH FOUNDATION
C/O US BANK NA PO BOX 88
WATERLOO, IA 507040088
(319) 235-3282

b The form in which applications should be submitted and information and materials they should include
NO SPECIFIC FORM

c Any submission deadlines
NO SPECIFIC DEADLINE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
STUDENTS IN THE FIELDS OF JOURNALISM, ATHLETICS, AND ANY OTHER FIELDS AS DESIGNATED BY THE BOARD GRANTS ARE MADE TO STUDENTS ATTENDING IRC SEC 170(B)(1)(A)(II) EDUCATIONAL INSTITUTIONS WHO ARE PURSUING TRAIN-

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	74,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

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. . . .				
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				
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a FEDERAL TAX REFUND _____		1	733	
b PRIOR YEAR GRANT R _____		1	2,042	
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e). .				
13 Total. Add line 12, columns (b), (d), and (e).				

82,928

82,928

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.	***** 2018-04-02 *****	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
	JOSEPH J CASTRIANO		2018-04-02		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
95 APACHE CORP			2017-01-09
1 STATE STR CORP COM		1911-11-11	2017-02-17
1 AMERICAN INTL GROUP INC		1911-11-11	2017-04-18
1 WEATHERFORD INTERNATIONAL PL		1911-11-11	2017-04-18
50 AFLAC INC COM		2009-01-28	2017-08-08
35 ABBOTT LABORATORIES		2010-01-25	2017-08-08
5 ALPHABET INC CL C			2017-08-08
5 AMAZON COM INC		2011-05-11	2017-08-08
98 CONOCOPHILLIPS COM		2004-08-05	2017-08-08
75 FOOT LOCKER INC COM		2013-11-22	2017-08-08

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
5,919		6,812	-893
49			49
25			25
16			16
4,063		1,300	2,763
1,714		923	791
4,662		1,609	3,053
4,965		1,023	3,942
4,495		2,880	1,615
3,819		2,878	941

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-893
			49
			25
			16
			2,763
			791
			3,053
			3,942
			1,615
			941

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
404 531 HIGHLAND LONG SHORT EQUITY Z		2011-07-08	2017-08-08
900 ISHARES S P U S PREFERRED STOCK ETF		2011-06-09	2017-08-08
94 OCCIDENTAL PETE CORP			2017-08-08
100 POLARIS INDS INC COM W/RIGHTS ATTACHED EXP 5/31/2010		2011-07-08	2017-08-08
25 UNITEDHEALTH GRP INC COM		2013-04-19	2017-08-08
8053 842 NUVEEN SHORT TERM BOND FUND CL I			2017-10-13
5 AMAZON COM INC		2011-05-11	2017-10-24
20 AMERICAN TOWER CORP		2007-03-23	2017-10-24
75 ISHARES DJ US REAL ESTATE		2011-09-07	2017-10-24
25 MICROSOFT CORP		2012-07-25	2017-10-24

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)
5,000		4,587	413
35,149		35,460	-311
5,783		7,456	-1,673
8,841		5,958	2,883
4,867		1,499	3,368
79,491		80,514	-1,023
4,886		1,023	3,863
2,764		795	1,969
6,004		4,226	1,778
1,969		730	1,239

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	
			413
			-311
			-1,673
			2,883
			3,368
			-1,023
			3,863
			1,969
			1,778
			1,239

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
50 WELLS FARGO & CO NEW		2012-06-21	2017-10-24
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,765		1,637	1,128
			21,675

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	
			1,128

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ST PETERSBURG COLLEGE PO BOX 13489 ST PETERSBURG, FL 33733	NONE	I	SCHOLARSHIP	2,500
LUTHER COLLEGE700 COLLEGE DRIVE DECORAH, IA 52101	NONE	I	SCHOLARSHIP	9,000
GRACE COLLEGE & SEMINARY 200 SEMINARY DRIVE Winona Lake, IN 46590	NONE	I	SCHOLARSHIP	4,000
RHODES COLLEGE 2000 NORTH PARKWAY Memphis, TN 38112	NONE	I	SCHOLARSHIP	4,000
FORDHAM UNIVERSITY 441 E FORDHAM RD BRONX, NY 10458	NONE	I	SCHOLARSHIP	4,000
Total ▶ 3a				74,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	NONE	I	SCHOLARSHIP	4,000
WASHINGTON UNIVERSITY ONE BROOKINGS DRIVE ST LOUIS, MO 63130	NONE	I	SCHOLARSHIP	2,500
UNIVERSITY OF IOWAPO BOX 14409 DES MOINES, IA 503063409	NONE	I	SCHOLARSHIP	13,000
HIGHLAND COMMUNITY COLLEGE 606 W MAIN STREET HIGHLAND, KS 66035	NONE	I	SCHOLARSHIP	4,000
ELLSWORTH COMMUNITY COLLEGE 1100 COLLEGE AVE IOWA FALLS, IA 50126	NONE	I	SCHOLARSHIP	4,000
Total ▶ 3a				74,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GRAND VIEW UNIVERSITY 1200 GRANDVIEW AVE DES MOINES, IA 50316	NONE	I	SCHOLARSHIP	4,000
UNIVERSITY OF NORTHERN IOWA 255 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	I	SCHOLARSHIP	5,000
UNIVERSITY OF FLORIDA S107 CRISER HALL GAINSVILLE, FL 326114025	NONE	I	SCHOLARSHIP	2,500
UCF4000 CENTRAL FLORIDA BLVD ORLANDO, FL 32816	NONE	I	SCHOLARSHIP	2,500
FLORIDA STATE UNIVERSITY A1500 UNIVERSITY CENTER TALLAHASSEE, FL 323062394	NONE	I	SCHOLARSHIP	6,500
Total ▶ 3a				74,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF SOUTH FLORIDA PO BOX 864571 ORLANDO, FL 328864571	NONE	I	SCHOLARSHIP	2,500
Total 				74,000
3a				

TY 2017 Accounting Fees Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	750			750

TY 2017 Investments Corporate Bonds Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
670678622 NUVEEN CORE PLUS BON	73,312	75,626
262028855 DRIEHAUS ACTIVE INCO	62,500	59,790
057071854 BAIRD AGGREGATE BOND	105,000	105,939
22544R305 CREDIT SUISSE COMM R		
464288687 ISHARES S P U S PRE		
670678648 NUVEEN SHORT TERM BO		
670690387 NUVEEN INFLATION PRO	80,000	79,733

TY 2017 Investments Corporate Stock Schedule

Name: W E RUEBUSH FOUNDATION
EIN: 42-6125502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
430070409 HIGHLAND LONG SHORT	55,913	64,580
500754106 HJ HEINZ HOLDING COR	2,410	7,076
674599105 OCCIDENTAL PETROLEUM		
037411105 APACHE CORP		
20825C104 CONOCOPHILLIPS		
001055102 AFLAC INC	4,550	15,362
037833100 APPLE INC	1,344	23,692
580135101 MCDONALDS CORP	7,561	21,687
023135106 AMAZON.COM INC	7,163	40,931
609207105 MONDELEZ INTERNATION	4,754	11,770
110122108 BRISTOL MYERS SQUIBB	4,224	9,192
002824100 ABBOTT LABORATORIES	5,207	11,414
369604103 GENERAL ELECTRIC CO	16,889	9,772
344849104 FOOT LOCKER INC	6,715	8,204
G1151C101 ACCENTURE PLC CL A	6,346	30,618
718172109 PHILIP MORRIS INTL	7,671	10,565
731068102 POLARIS INDS INC		
478160104 JOHNSON JOHNSON	3,892	8,383
30231G102 EXXON MOBIL CORP	11,390	20,910
084670702 BERKSHIRE HATHAWAY I	11,264	28,742
77957Q103 ROWE T PRICE SMALL-C	22,223	48,585
464287234 ISHARES MSCI EMERGIN	57,176	62,670
29875E100 AMERICAN EUROPACIFIC	122,375	209,759
02079K107 ALPHABET INC CL C	5,719	20,928
464287739 ISHARES DOW JONES US	43,765	74,934
717081103 PFIZER INC	4,256	10,468
931142103 WAL MART STORES INC	11,542	22,219
03027X100 AMERICAN TOWER CORP	5,965	21,401
00769G543 CAMBIAR INTL EQUITY	12,500	15,445
92343V104 VERIZON COMMUNICATIO	7,571	13,233

Name of Stock	End of Year Book Value	End of Year Fair Market Value
02079K305 ALPHABET INC CL A	8,996	31,602
670690759 NUVEEN MID CAP GRWTH	78,692	92,435
91324P102 UNITED HEALTH GROUP	6,067	24,251
594918104 MICROSOFT CORP	8,798	27,801
913017109 UNITED TECHNOLOGIES	3,275	12,757
437076102 HOME DEPOT INC	3,625	28,430
654106103 NIKE INC	5,125	18,765
H1467J104 CHUBB LTD	9,953	29,518
00287Y109 ABBVIE INC	6,648	22,727
949746101 WELLS FARGO CO	9,861	21,235
126650100 CVS HEALTH CORPORATI	10,166	9,063
22544R305 CREDIT SUISSE COMM R	15,576	17,453

TY 2017 Other Assets Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	716	843	843

TY 2017 Other Decreases Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Description	Amount
HJ HEINZ BASIS ADJ	220
MONDELEZ INTERNATIONAL BASIS ADJ	146
NUVEEN SHORT TERM BOND ROC	83

TY 2017 Other Expenses Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTOR/OFFICER LIABILITY INS	1,273	0		1,273

TY 2017 Other Income Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	733	0	
PRIOR YEAR GRANT RECOVERIES	2,042	0	

TY 2017 Other Increases Schedule

Name: W E RUEBUSH FOUNDATION
EIN: 42-6125502

Description	Amount
ROUNDING	3

TY 2017 Other Professional Fees Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSES - 2%	18,155	16,340		1,816

TY 2017 Taxes Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	433	433		0
FOREIGN TAXES ON NONQUALIFIED	62	62		0