

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
2017
Open to Public Inspection

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

Name of foundation CODE SCHOLARSHIP FUND		A Employer identification number 42-6472809	
Number and street (or P O box number if mail is not delivered to street address) 453 7TH STREET		B Telephone number (see instructions) (515) 245-2424	
City or town, state or province, country, and ZIP or foreign postal code DES MOINES, IA 50309		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 245,717		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

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 <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	5,180	5,069		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,856			
	b Gross sales price for all assets on line 6a 78,674				
	7 Capital gain net income (from Part IV, line 2)		9,856		
	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)	9				
12 Total. Add lines 1 through 11	15,045	14,925			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,063	1,532		1,531
	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)				
	c Other professional fees (attach schedule)	1,754	877		877
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	71	71		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)	10	5		5
	24 Total operating and administrative expenses. Add lines 13 through 23	4,898	2,485	0	2,413
	25 Contributions, gifts, grants paid	40,000			40,000
26 Total expenses and disbursements. Add lines 24 and 25	44,898	2,485	0	42,413	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-29,853				
b Net investment income (if negative, enter -0-)		12,440			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	302		
	2 Savings and temporary cash investments	6,648	4,669	4,669
	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)	199,854	170,426	199,541
	c Investments—corporate bonds (attach schedule)	40,477	42,355	41,507
	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 ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	247,281	217,450	245,717	
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 ▶ <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	247,281	217,450	
	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)	247,281	217,450		
31 Total liabilities and net assets/fund balances (see instructions) .	247,281	217,450		

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	247,281
2 Enter amount from Part I, line 27a	2	-29,853
3 Other increases not included in line 2 (itemize) ▶ _____	3	22
4 Add lines 1, 2, and 3	4	217,450
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	217,450

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				
(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
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))	
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 9,856
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	42,360	250,928	0.168813
2015	42,360	309,237	0.136982
2014	42,922	335,673	0.127868
2013	42,915	338,760	0.126683
2012	42,582	334,133	0.12744
2 Total of line 1, column (d)			2 0.687786
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 0.137557
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 227,074
5 Multiply line 4 by line 3			5 31,236
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 124
7 Add lines 5 and 6			7 31,360
8 Enter qualifying distributions from Part XII, line 4			8 42,413

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', and 'Total credits and payments'. Total amount owed is 0, and overpayment is 237.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL?', and 'Did the foundation have at least \$5,000 in assets at any time during the year?'. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of BANKERS TRUST COMPANY Telephone no (515) 245-2424

Located at 453 7TH STREET DES MOINES IA ZIP+4 50309

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b
	Organizations relying on a current notice regarding disaster assistance check here.			<input type="checkbox"/>
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	
	<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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" 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?	<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	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
BANKERS TRUST COMPANY 665 LOCUST ST DES MOINES, IA 50309	TRUSTEE 40	3,063		

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**

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 **0**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	229,422
b	Average of monthly cash balances.	1b	1,110
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	230,532
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	230,532
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,458
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	227,074
6	Minimum investment return. Enter 5% of line 5.	6	11,354

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	11,354
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	124
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	124
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	11,230
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	11,230
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	11,230

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	42,413
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	42,413
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	124
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	42,289

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				11,230
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	26,519			
b From 2013.	26,557			
c From 2014.	27,029			
d From 2015.	27,672			
e From 2016.	29,868			
f Total of lines 3a through e.	137,645			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>42,413</u>				
a Applied to 2016, but not more than line 2a			0	
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.				11,230
e Remaining amount distributed out of corpus	31,183			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	168,828			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).		0		
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	26,519			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	142,309			
10 Analysis of line 9				
a Excess from 2013.	26,557			
b Excess from 2014.	27,029			
c Excess from 2015.	27,672			
d Excess from 2016.	29,868			
e Excess from 2017.	31,183			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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))
NA

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
NA

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**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> See Additional Data Table				
Total			▶ 3a	40,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

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.)
5000 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-01-04
258 92 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-01-10
28 662 DODGE & COX INTERNATIONAL STOCK FUND		2014-02-18	2017-02-01
113 BTC STOCK FUND		2010-05-04	2017-02-01
146 BTC SMALL CAP FUND		2015-03-10	2017-02-01
258 26 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-02-08
5010 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-02-09
249 1 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-03-08
85 645 MFS INTERNATIONAL GROWTH FUND-I			2017-04-10
249 83 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-04-10

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		5,000	
259		259	
1,148		1,238	-90
13,549		12,213	1,336
1,587		1,270	317
258		258	
5,010		5,010	
249		249	
2,684		2,540	144
250		250	

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	
			-90
			1,336
			317
			144

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)
196 969 T ROWE PRICE INTERNATIONAL VALUE EQUITY		2015-01-13	2017-04-10
253 83 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-05-08
1257 33 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-06-08
255 89 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-07-11
30 077 DODGE & COX INTERNATIONAL STOCK FUND		2014-02-18	2017-08-07
30 415 MFS INTERNATIONAL GROWTH FUND-I			2017-08-07
52 995 T ROWE PRICE INTERNATIONAL VALUE EQUITY		2015-01-13	2017-08-07
32 BTC STOCK FUND		2010-05-04	2017-08-07
260 45 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-08-08
255 88 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-09-11

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)
2,683		2,673	10
254		254	
1,257		1,257	
256		256	
1,379		1,299	80
1,081		913	168
800		719	81
4,179		3,600	579
260		260	
256		256	

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	
			10
			80
			168
			81
			579

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)
31 COHEN & STEERS REAL ESTATE-I (REIT)		2016-08-30	2017-10-05
19 75 DODGE & COX INTERNATIONAL STOCK FUND		2014-02-18	2017-10-05
30 454 GS-INTERNATIONAL EMERGING MARKETS EQUITY		2017-04-10	2017-10-05
19 087 MFS INTERNATIONAL GROWTH FUND-I		2015-08-14	2017-10-05
34 036 T ROWE PRICE INTERNATIONAL VALUE EQUITY		2015-01-13	2017-10-05
141 BTC BOND FUND		2012-01-24	2017-10-05
76 BTC STOCK FUND		2010-05-04	2017-10-05
81 BTC SMALL CAP FUND		2015-03-10	2017-10-05
260 79 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-10-10
248 87 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-11-08

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)
477		497	-20
924		853	71
334		275	59
695		580	115
519		462	57
1,434		1,468	-34
10,276		8,528	1,748
961		729	232
261		261	
249		249	

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	
			-20
			71
			59
			115
			57
			-34
			1,748
			232

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)
253 42 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-12-08
24 COHEN & STEERS REAL ESTATE-I (REIT)		2017-08-07	2017-12-26
815 COHEN & STEERS REAL ESTATE-I (REIT)		2016-08-30	2017-12-26
1463 88 NORTHERN INSTITUTIONAL GOVERNMENT SELECT		2016-10-10	2017-12-27
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)
253		253	
371		369	2
12,592		13,056	-464
1,464		1,464	
			145

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	
			2
			-464

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>				
SAMANTHA DANIELSON 500 E MARKET ST IOWA CITY, IA 52245	NONE	I	SCHOLARSHIP FOR EDUCATION	10,000
WYATT SALES2124 GRAND AVE 8 WEST DES MOINES, IA 50265	NONE	I	SCHOLARSHIP FOR EDUCATION	5,000
JILLIAN TAFT916 WALNUT STREET WEST DES MOINES, IA 50265	NONE	I	SCHOLARSHIP FOR EDUCATION	10,000
IOWA STATE UNIVERSITY 499 S CAPITOL ST SW Washington, WA 20003	NONE	I	SCHOLARSHIP FOR EDUCATION	10,000
SHAMICKA DELERME 3737 WOODLAND AVE SUITE 300 West Des Moines, IA 50266	NONE	I	SCHOLARSHIP FOR EDUCATION	5,000
Total ▶ 3a				40,000

TY 2017 Investments Corporate Bonds Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BTC BOND FUND	42,355	41,507

TY 2017 Investments Corporate Stock Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DODGE COX INTL STK FUND	15,014	16,159
BTC STOCK FUND	118,629	139,922
MFS INTL GROWTH FUND	9,389	11,539
T ROWE PRICE INTL FUND	10,683	11,506
BTC SMALL CAP FUND	9,338	12,255
COHEN & STEERS REAL ESTATE - I		
GS-INTERNATIONAL EMERGINIG MAR	7,373	8,160

TY 2017 Other Expenses Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER MISCELLANEOUS EXPENSES	10	5		5

TY 2017 Other Income Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BTC STOCK FUND TAX-EXEMPT	9	0	

TY 2017 Other Increases Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809

Description	Amount
CTF ACCRUAL ADJUSTMENT	22

TY 2017 Other Professional Fees Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	754	377		377
TAX PREPARATION FEE-ALLOCABLE	1,000	500		500

TY 2017 Taxes Schedule**Name:** CODE SCHOLARSHIP FUND**EIN:** 42-6472809

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2	2		0
FOREIGN TAXES ON QUALIFIED FOR	55	55		0
FOREIGN TAXES ON NONQUALIFIED	14	14		0