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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.

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

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning January 1 **, 2017, and ending** December 31 **, 20** 17

Name of foundation NCMIC Foundation, Inc.	**A** Employer identification number 68-0570762
Number and street (or P.O box number if mail is not delivered to street address) 14001 University Avenue — Room/suite:	**B** Telephone number (see instructions) 515-313-4521
City or town, state or province, country, and ZIP or foreign postal code Clive, IA 50325	**C** If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 14,499,633

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	130,332			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	234	234		
	4	Dividends and interest from securities	507,961	507,961		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(141,193)			
	b	Gross sales price for all assets on line 6a 1,341,553				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications			0	
	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)	203		203	
	12	**Total.** Add lines 1 through 11	497,537	508,195	203	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	4,000			4,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	(1,637)			(1,637)
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,000			2,000
	c	Other professional fees (attach schedule)	21,553			21,553
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,000			6,000
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	20,321	20,321		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	52,237	20,321	0	31,916
	25	Contributions, gifts, grants paid	665,858			665,858
	26	**Total expenses and disbursements.** Add lines 24 and 25	718,095	20,321		697,774
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(220,558)			
	b	**Net investment income** (if negative, enter -0-)		487,874		
	c	**Adjusted net income** (if negative, enter -0-)			203	

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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.)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	(4,944)	34,657	34,657
	2	Savings and temporary cash investments	757,021	464,112	464,112
	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 ▶			
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	12,777,743	13,743,629	13,743,629
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Accrued Int & Life Insurance Value)	266,082	257,235	257,235
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,795,902	14,499,633	14,499,633
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	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	13,704,369	14,411,185	
	25	Temporarily restricted	91,533	88,447	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	13,795,902	14,499,632	
	31	**Total liabilities and net assets/fund balances** (see instructions)	13,795,902	14,499,632	

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	13,795,902
2	Enter amount from Part I, line 27a	2	(220,558)
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain/(Loss)	3	924,288
4	Add lines 1, 2, and 3	4	14,499,632
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	14,499,632

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)
1a	SEE ATTACHED SCHEDULE			
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				
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				
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	(141,193)
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	(141,193)

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	404,506	13,393,575	.03020
2015	693,962	12,422,035	.05587
2014	796,714	12,203,772	.06528
2013	301,341	11,571,901	.02604
2012	508,068	10,407,852	.04882

2	**Total** of line 1, column (d)	2	.22621
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	.045242
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	14,098,135
5	Multiply line 4 by line 3	5	637,828
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,878
7	Add lines 5 and 6	7	642,706
8	Enter qualifying distributions from Part XII, line 4	8	697,774

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	4,878	00
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	00
3	Add lines 1 and 2	3	4,878	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,878	00
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 6,000 00			
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	6,000	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,122	00
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ x **Refunded** ▶	11	1,122	00

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
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	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ IOWA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	✓	
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	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ www.ncmicfoundation.com

14 The books are in care of ▶ David Baccile Telephone no. ▶ 515-313-4521

Located at ▶ 14001 University Avenue, Clive IA ZIP+4 ▶ 50325-8258

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

			Yes	No
16	At any time during calendar year 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?	16		✓

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶

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

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

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

			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		✓
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		✓

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

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

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

			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		✓
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		✓

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		✓
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✓
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
SEE ATTACHED SCHEDULE				

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				

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

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

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

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

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 NONE	
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 NONE	
2 NONE	
All other program-related investments See instructions 3 NONE	
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	13,452,381
b	Average of monthly cash balances	1b	637,917
c	Fair market value of all other assets (see instructions)	1c	222,529
d	Total (add lines 1a, b, and c)	1d	14,312,827
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	0
3	Subtract line 2 from line 1d	3	14,312,827
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	214,692
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,098,135
6	**Minimum investment return.** Enter 5% of line 5	6	704,907

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	704,907
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,878		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	4,878
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	700,029
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	700,029
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	700,029

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	697,774
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	697,774
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	4,878
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	692,896

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					700,029
2 Undistributed income, if any, as of the end of 2017:					
a Enter amount for 2016 only				179,581	
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: ▶ $ 697,774					
a Applied to 2016, but not more than line 2a				179,581	
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					518,193
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					181,836
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 . . . . . . ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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:

DAVID BACCILE, NCMIC FOUNDATION, INC., MAIL STOP A3E, 14001 UNIVERSITY AVENUE, CLIVE, IA 50325

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

Those applying for awards submit the intended purpose/objective, an itemized budget and periodic milestones to measure progress

c Any submission deadlines:

No deadlines

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

Qualifying research projects, education fellowships and other projects related to chiropractic care or alternative approaches to healthcare

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				
Total . . . . ▶ **3a**				665,858
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	234	
4 Dividends and interest from securities			14	507,961	
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	(141,193)	
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					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				367,002	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 367,002

(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.)
	N/A

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

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

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) (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

Stanley J. Bushnell | 8/7/18 | TREASURER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2017

Name of the organization	Employer identification number
NCMIC Foundation, Inc	68-0570762

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Gary A Tarola 2665 Houghton Lean Macungie, PA 18062	$ 10,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	National University of Health Sciences 200 E Roosevelt Road Lombard, IL 60148	$ 7,521.47	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	Wayne C Wolfson 1266 Via Salerno Winter Park, FL 32789	$ 5,000.00	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

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

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

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

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

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

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

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

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

NCMIC Foundation, Inc.
FEIN: 68-0570762
2017 Form 990-PF Additional Detail

Part I, Line 1: Schedule of Contributions, Gifts & Grants

Donations Received from NCMIC Group	-
Donations Received from NCMIC Policyholder Dividends	118,407
Various Donations Received for Pedigo Memorial	-
Various Donations Received for S Sportelli Memorial	11,925
Total 2017 Contributions Received	130,332

NCMIC Foundation, Inc
FEIN: 68-0570762
2017 Form 990-PF Additional Detail

Part I, Line 16b: Schedule of Accounting Fees

Description	Vendor	
AUP Engagement	BKD, LLC	2,000
Total to Part I, Line 16b - Accounting Fees		2,000

NCMIC Foundation, Inc
FEIN: 68-0570762
2017 Form 990-PF Additional Detail

Part I, Line 16c: Schedule of Other Professional Fees

Description	Vendor	
Foundation Agreement	Belin, McCormick, P.C.	553
Advisor Fee	Dr D.R. Phillips	21,000
Total to Part I, Line 16c - Other Professional Fees		21,553

NCMIC Foundation, Inc
FEIN: 68-0570762
2017 Form 990-PF Additional Detail

Part I, Line 18: Schedule of Taxes

US Federal Income Taxes	6,000
Foreign Taxes Withheld	-
Total to Part I, Line 18 - Taxes	6,000

NCMIC Foundation, Inc
FEIN: 68-0570762
2017 Form 990-PF Additional Detail

Part I, Line 23: Schedule of Other Expenses

Advertising	16,252
Bank Fees	4,069
Total to Part I, Line 23 - Other Expenses	**20,321**

NCMIC FOUNDATION, INC.
FEIN #68-0570762
2017 Form 990-PF Additional Detail

PART II Investments - Other (Mutual Funds)

Stocks & ETF's

Cusip #	Description	Cost	Fair Market Value
003057-10-6	Aberdeen Income Credit Strategies	176,779	140,300
035710-40-9	Annaly Capital Management, Inc.	162,073	178,350
258622-10-9	Doubleline Income Solutions	444,507	403,800
33738E-10-9	First Trust High Income Fund	200,709	207,000
38741L-10-7	Granite Point Mortgage Trust Inc.	26,601	25,209
464286-53-3	iShares MSCI Emerg Mkt Min Vol ETF	485,794	486,080
464287-22-6	iShares Core US Aggregate Bond ETF	4,444,226	4,416,932
464288-71-1	iShares Global Utilities ETF	564,321	643,890
46429B-69-7	iShares MSCI USA Min Vol ETF	804,057	1,425,060
64828T-20-1	New Residential Investment Corp	103,510	160,920
72201R-77-5	PIMCO Total Return ETF	3,578,731	3,498,000
72202D-10-6	PIMCO Dynamic Credit Income Fund	206,321	224,400
78467V-84-8	SPDR Doubleline TR Tactical ETF	699,413	690,688
85207H-10-4	Sprott Physical Gold Trust	316,041	264,750
90187B-40-8	Two Harbors Investment	174,579	121,950
921946-40-6	Vanguard High Div Yield ETF	649,523	856,300
		13,037,185	13,743,629

NCMIC FOUNDATION, INC.
FEIN #68-0570762
2017 Form 990-PF Additional Detail

PART IV Capital Gains and Losses for Tax on Investment Income

Securities Held with Wells Fargo

Description of Property		(a)	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	Gain/Loss
20,000	shares of	Aberdeen Income Credit Strategies	P	12.23.2013	10.06.2017	285,717	0	350,249	(64,532)
15,000	shares of	Annaly Capital Management Inc.	P	01.04.2013	10.06.2017	169,847	0	205,222	(35,375)
24,000	shares of	Doubleline Income Solutions Fund	P	06.19.2013	10.06.2017	490,199	0	557,351	(67,152)
9,400	shares of	New Residential Investment Corp	P	11.05.2015	10.06.2017	160,127	0	112,808	47,320
4,000	shares of	PIMCO Dynamic Credit Income Fund	P	12.17.2014	10.06.2017	92,903	0	82,528	10,375
15,000	shares of	Two Habors Investment Corp.	P	04.19.2013	10.06.2017	142,751	0	174,579	(31,828)
0	shares of	Granite Point Mortgage Trust	P	11 06.2017	11.08.2017	8	0	9	(1)
						1,341,553	0	1,482,746	(141,193)

NCMIC Foundation, Inc.
FEIN # 68-0570762
2017 Form 990-PF Additional Detail

Part VIII - Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

List of Officers, Directors, Trustees, and Foundation Managers

Name and Address	Title and Avg Hrs/Week	Compensation	Employee Benefit Plan and Deferred Comp	Expense Account
Stanley Bushner 2251 W. Greenleaf St Allentown, PA 18104	Director 1.00	1,000.00	0.00	0.00
Thomas G. Schmidt 569 Columbia Avenue Palmerton, PA 18071	Director 1.00	1,000.00	0.00	0.00
Gerald F Strubinger, Jr. 164 Manor Lane Lehighton, PA 18235	Director 1.00	1,000.00	0.00	0.00
Ronald A. Segel 3728 Highland Street Allentown, PA 18104	Director 1.00	1,000.00	0.00	0.00
Louis Sportelli 125 Delaware Ave Palmerton, PA 18071	Director 1.00	0.00	0.00	0.00

NCMIC Foundation, Inc.
FEIN # 68-0570762
2017 Form 990-PF Additional Detail

PART X -- Minimum Investment Return

Line 1a - Average Monthly FMV of Securities

January	12,938,931
February	13,193,411
March	13,197,116
April	13,322,864
May	13,433,869
June	13,367,834
July	13,522,835
August	13,634,509
September	13,587,893
October	13,734,617
November	13,751,062
December	13,743,629
Total	161,428,569
Average	13,452,381

Line 1b - Average of Monthly Cash Balances

January	808,046
February	743,187
March	660,867
April	783,024
May	643,208
June	638,436
July	677,982
August	552,283
September	593,240
October	514,545
November	541,414
December	498,769
Total	7,655,001
Average	637,917

Line 1c - FMV of all other assets - Accrued Interest & Life Ins. Cash Value

January	215,516
February	215,522
March	232,325
April	215,608
May	215,643
June	226,861
July	217,300
August	215,709
September	226,912
October	215,055
November	216,666
December	257,235
Total	2,670,353
Average	222,529

Line 1d - Total **14,312,827**

NCMIC Foundation, Inc.
FEIN # 68-0570762
2017 Form 990-PF Additional Detail

PC = Public Charity described in Section 509(a)(1) or (2)
NC = Non-Charity (not 501©(3))

PART XV – Supplementary Information

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	
Southern California University of Health Sciences	NONE	PC	Research Grant	$	96,293
Samantha Goodrich, PHD	NONE	NC	Fellowship	$	1,000
Brigham & Women's Hospital - Research - Wayne Peter Boston, MA 02241-3149	NONE	PC	Research Grant	$	29,000
Lehigh Valley Health Network	NONE	PC	Research Grant	$	31,925
University of Bridgeport	NONE	PC	Research Grant	$	10,000
McMaster University - John Riva	NONE	NC	Fellowship	$	4,000
McMaster University	NONE	NC	Fellowship	$	5,000
Northern Illinois University - Brian Anderson Dekalb, IL 60115	NONE	NC	Fellowship	$	5,000
University of TX Health Science Center at Houston - Trent Peng Houston, TX 77030	NONE	NC	Fellowship	$	3,000
Yale University	NONE	PC	Research Grant	$	112,770
Weill Cornell Medical College	NONE	NC	Fellowship	$	5,000
University of Bridgeport	NONE	PC	Research Grant	$	10,000
McMaster University	NONE	NC	Fellowship	$	5,000
Brigham Young University - Kyle Bills Provo, UT 84602	NONE	NC	Fellowship	$	5,000
The Spine Institute for Quality - Christine Goertz Davenport, IA 52808	NONE	PC	Research Grant	$	135,000
University of Minnesota Minneapolis, MN 55455	NONE	PC	Research Grant	$	150,000
University of Alberta - Katherine A Pohlman Edmonton, AB T6G 2M7 Canada	NONE	NC	Fellowship	$	2,500
University of Western States Portland, OR 97230	NONE	NC	Fellowship	$	3,000
Palmer Center for Chiropractic Research Davenport, IA 52803	NONE	PC	Research Grant	$	37,370
SOTO - USA Research - Dr Charles Blum Santa Monica, CA 90405	NONE	PC	Research Grant	$	5,000
ACCAHC - Renee Clugston Mercer Island, WA 98040	NONE	PC	Research Grant	$	10,000
				$	665,858