

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

ZACHARY YATES MEMORIAL FOUNDATION

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

9688 BLADENSBURG ROAD

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

OTTUMWA, IA 52501

G Check all that apply.

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

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

J Accounting method: Cash Accrual Other (specify) _____

► \$ 62,985. (Part I, column (d) must be on cash basis.)

		A Employer identification number	
		76-0747870	
		B Telephone number (641) 682-6753	
		C If exemption application is pending, check here ► <input type="checkbox"/> 6	
		D 1 Foreign organizations, check here ► <input type="checkbox"/>	
		2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
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))			
		(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)	
1	Contributions, gifts, grants, etc., received	400.	N/A
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments		
3			
4	Dividends and interest from securities	651.	651.
5a	Gross rents		STATEMENT 1
b	Net rental income or (loss)		
6a	Net gain or (loss) from sale of assets not on line 10	5,835.	
b	Gross sales price for all assets on line 6a	16,151.	
7	Capital gain net income (from Part IV, line 2)		5,835.
8	Net short-term capital gain		
9	Income modifications		
10a	Gross sales less returns and allowances		
b	Less Cost of goods sold		
c	Gross profit or (loss)		
11	Other income		
12	Total Add lines 1 through 11	6,886.	6,486.
13	Compensation of officers, directors, trustees, etc.	0.	0.
14	Other employee salaries and wages		
15	Pension plans, employee benefits		
16a	Legal fees		
b	Accounting fees		
c	Other professional fees		
17	Interest		
18	Taxes	52.	0.
19	Depreciation and depletion		
20	Occupancy		
21	Travel, conferences, and meetings		
22	Printing and publications		
23	Other expenses	130.	0.
24	Total operating and administrative expenses Add lines 13 through 23	182.	0.
25	Contributions, gifts, grants paid	4,300.	
26	Total expenses and disbursements Add lines 24 and 25	4,482.	0.
27	Subtract line 26 from line 12:		
a	Excess of revenue over expenses and disbursements	2,404.	
b	Net investment income (if negative, enter -0-)		6,486.
c	Adjusted net income (if negative, enter -0-)		N/A

REVENUE AND ADMINISTRATIVE EXPENSES

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8

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,269.	1,387.	1,387.
	2	Savings and temporary cash investments			
	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			
	7	Other notes and loans receivable ►			
		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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments land buildings and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 4	43,455.	45,741.
	14	Land, buildings, and equipment; basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		44,724.	47,128.
					62,985.
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			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
		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		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		44,724.	47,128.
	30	Total net assets or fund balances		44,724.	47,128.
	31	Total liabilities and net assets/fund balances		44,724.	47,128.
Net Assets or Fund Balances					

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	44,724.
2	Enter amount from Part I, line 27a	2	2,404.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	47,128.
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	47,128.

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 T ROWE PRICE CAP APPRECIATION			P	07/24/17	11/30/17
b FIRST EAGLE GLOBAL			P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS					
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 2,000.		1,918.		82.	
b 12,200.		8,398.		3,802.	
c 1,951.				1,951.	
d					
e					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				82.	
b				3,802.	
c				1,951.	
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		5,835.
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). If (loss), enter -0- in Part I, line 8			3		N/A

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	1,352.	56,767.	.023817
2015	2,121.	54,124.	.039188
2014	3,527.	55,065.	.064052
2013	3,778.	50,385.	.074983
2012	0.	45,175.	.000000

2 Total of line 1, column (d)

2 .202040

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 .040408

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 62,513.

5 Multiply line 4 by line 3

5 2,526.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 65.

7 Add lines 5 and 6

7 2,591.

8 Enter qualifying distributions from Part XII, line 4

8 4,430.

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 ► <input type="checkbox"/>	and enter "N/A" on line 1.	} 1 65. 2 0. 3 65. 4 0. 5 65. 6 0. 7 0. 8 0. 9 65. 10 0. 11 Refunded	
` 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 ► <input checked="" type="checkbox"/>			and enter 1% of Part I, line 27b
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-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	0.		
b Exempt foreign organizations - tax withheld at source	0.		
c Tax paid with application for extension of time to file (Form 8868)	0.		
d Backup withholding erroneously withheld	0.		
7 Total credits and payments. Add lines 6a through 6d	0.		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	0.		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	65.		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	0.		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ►	0.		

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No	1a X 1b X 1c X 2 X 3 X 4a X 4b X 5 X 6 X 7 X 8b X 9 X 10 X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file Form 1120-POL for this year?			
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			
b If "Yes," has it filed a tax return on Form 990-T for this year?			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			
• By language in the governing instrument, or			
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?			
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV			
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►			
IA			
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 <i>General Instruction G</i> ? If "No," attach explanation			
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV			
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses			

Part VII-A Statements Regarding Activities (continued)

	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11		
12		
13	<input checked="" type="checkbox"/> X	
14	The books are in care of ► <u>LORI L. YATES</u> Telephone no. ► <u>(641) 682-5541</u>	
Located at ► <u>9688 BLADENSBURG ROAD, OTTUMWA, IA</u>	ZIP+4 ► <u>52501</u>	
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 ► <u>15</u> ► <u>N/A</u>	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <u>N/A</u> ► <u>16</u> ► <u>Yes</u> ► <u>X</u>	

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.		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year, did the foundation (either directly or indirectly):	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
	Organizations relying on a current notice regarding disaster assistance, check here ► <u>N/A</u> ► <u>1b</u>	
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? ► <u>1c</u> ► <u>X</u>	
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? ► <u>2</u> ► <u>Yes</u> ► <u>X</u> No	
	If "Yes," list the years ► <u>2</u>	
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.) ► <u>2b</u> ► <u>N/A</u>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>2c</u>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <u>3a</u> ► <u>Yes</u> ► <u>X</u> 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.) ► <u>3b</u> ► <u>N/A</u>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <u>4a</u> ► <u>X</u>	
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? ► <u>4b</u> ► <u>X</u>	

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 Regulationssection 53.4945 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here

N/A



5b

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?
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
N/A

N/A

 Yes No6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
 Yes Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

6b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
 Yes Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?
N/A

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.

(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
NEAL B. YATES 9688 BLADENSBURG ROAD OTTUMWA, IA 52501	PRESIDENT 2.00	0.	0.	0.
LORI L. YATES 9688 BLADENSBURG ROAD OTTUMWA, IA 52501	TREASURER 2.00	0.	0.	0.
TIMOTHY F. TERRY PO BOX 75006 CEDAR RAPIDS, IA 52407	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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



0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*
3 Five highest-paid independent contractors for professional services. 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 SCHOLARSHIPS AWARDED TO HIGH SCHOOL STUDENTS TO ASSIST IN POST-SECONDARY EDUCATION.	3,000.
2 DONATION MADE TO ST. JUDE CHILDREN'S HOSPITAL FOR GENERAL OPERATING EXPENSES.	500.
3 DONATION MADE TO AMERICAN HOME FINDING ASSOCIATION FOR GENERAL OPERATING EXPENSES.	400.
4 DONATION MADE TO TENCO FOUNDATION FOR GENERAL OPERATING EXPENSES.	300.

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

►

0.

Form 990-PF (2017)

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	62,308.
b	Average of monthly cash balances	1b	1,157.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	63,465.
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	63,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	952.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	62,513.
6	Minimum investment return Enter 5% of line 5	6	3,126.

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	3,126.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	65.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	65.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,061.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,061.
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	3,061.

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	4,430.
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	
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	4,430.
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	5	65.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	4,365.

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				3,061.
2 Undistributed income, if any, as of the end of 2017			1,364.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2017 from Part XII, line 4. ► \$ 4,430.				
a Applied to 2016, but not more than line 2a			1,364.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2017 distributable amount				3,061.
e Remaining amount distributed out of corpus		5.		
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		5.		
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 instr.				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		0.		
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a		5.		
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017		5.		

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				
MAIN STREET OTTUMWA 217 E MAIN STREET OTTUMWA, IA 52501	NONE	PC	CHRISTMAS LIGHTS OF LOVE	100.
ADDISON LILY RUPE 4286 91ST AVE OTTUMWA, IA 52501	NONE	I	SCHOLARSHIP	1,000.
WYATT CROSBY 16580 HIGHWAY 34 OTTUMWA, IA 52501	NONE	I	SCHOLARSHIP	2,000.
TENCO INDUSTRIES FOUNDATION 710 GATEWAY DRIVE OTTUMWA, IA 52501	NONE	PC	GENERAL OPERATING	300.
AMERICAN HOME FINDING ASSOCIATION 217 E FIFTH STREET OTTUMWA, IA 52501	NONE	PC	GENERAL OPERATING	400.
Total	SEE CONTINUATION SHEET(S)			► 3a 4,300.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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 _____
 b _____
 c _____
 d _____
 e _____

12 Subtotal. Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		6,486.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	6,486.

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).
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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) (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
- (2) Other assets

- b Other transactions:
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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
N/A		
		</

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.

Signature of officer or trustee

5/13/2018

► PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BARRY FRANTZ		06/07/18		P00283930
	Firm's name ► TERRY, LOCKRIDGE & DUNN, INC.			Firm's EIN ► 42-1482177	
	Firm's address ► PO BOX 75006 CEDAR RAPIDS, IA 52407			Phone no. 319-364-2945	

ZACHARY YATES MEMORIAL FOUNDATION

76-0747870

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY GOVERNMENT CASH RESERVES	1.	0.	1.	1.	
FIRST EAGLE GLOBAL FUND	2,210.	1,753.	457.	457.	
T ROWE PRICE CAP APPRECIATION	339.	198.	141.	141.	
TEMPLETON GLOBAL BOND ADVISOR CLASS	52.	0.	52.	52.	
TO PART I, LINE 4	2,602.	1,951.	651.	651.	

FORM 990-PF

TAXES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX	52.	0.		0.
TO FORM 990-PF, PG 1, LN 18	52.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	59.	0.		59.
SUPPLIES	71.	0.		71.
TO FORM 990-PF, PG 1, LN 23	130.	0.		130.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 4

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST EAGLE GLOBAL FUND	COST	37,268.	53,323.
TEMPLETON GLOBAL BOND ADVISOR	COST	3,052.	2,972.
T ROWE PRICE CAP APPRECIATION	COST	5,421.	5,303.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,741.	61,598.