

Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO MAY 15, 2019

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.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

JUL 1, 2017

, and ending

JUN 30, 2018

Name of foundation

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

A Employer identification number

42-1460664

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

P.O. BOX 1172

Room/suite

B Telephone number

(319) 226-3434

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

WATERLOO, IA 50704-1172

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)

\$ 38,239,143. (Part I, column (d) must be on cash basis.)

J Accounting method:

☐

Cash

☒

Accrual

☐ Other (specify) _____C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I

Analysis of Revenue and Expenses

(The total 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)

Revenue	1	Contributions, gifts, grants, etc., received	19,926,713.			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	86,467.	86,467.		STATEMENT 1
	4	Dividends and interest from securities	562,947.	562,947.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	284,676.			
	b	Gross sales price for all assets on line 6a	7,691,381.			
	7	Capital gain net income (from Part IV, line 2)		284,676.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	148,175.	148,175.		STATEMENT 3
	12	Total. Add lines 1 through 11	21,008,978.	1,082,265.		
	13	Compensation of officers, directors, trustees, etc.	26,500.	3,750.		0.
	14	Other employee salaries and wages	60,922.	0.		0.
	15	Pension plans, employee benefits	2,520.	0.		0.
	16a	Legal fees				
	b	Accounting fees STMT 4	23,382.	7,603.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	41,323.	9,556.		0.
Total	19	Depreciation and depletion	1,114.	0.		
	20	Occupancy	16,077.	0.		0.
	21	Travel, conferences, and meetings	298.	0.		0.
	22	Printing and publications				
	23	Other expenses STMT 6	585,607.	123,070.		0.
	24	Total operating and administrative expenses. Add lines 13 through 23	757,743.	143,979.		0.
	25	Contributions, gifts, grants paid	1,313,675.			1,313,675.
	26	Total expenses and disbursements. Add lines 24 and 25	2,071,418.	143,979.		1,313,675.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	18,937,560.			
	b	Net investment income (if negative, enter -0-)		938,286.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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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			
	2 Savings and temporary cash investments	592,930.	446,809.	446,809.
	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 STMT 10	2,833,284.	12,922,509.	12,922,509.
	b Investments - corporate stock STMT 11	13,263,954.	18,573,684.	18,573,684.
	c Investments - corporate bonds STMT 12	1,373,820.	1,281,652.	1,281,652.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 13	79,549.	4,953,383.	4,953,383.	
14 Land, buildings, and equipment: basis ▶ 24,196.				
Less: accumulated depreciation ▶ 21,481.	1,742.	2,715.	2,715.	
15 Other assets (describe ▶ STATEMENT 14)	93,165.	58,391.	58,391.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,238,444.	38,239,143.	38,239,143.	
Liabilities	17 Accounts payable and accrued expenses	6,918.	10,828.	
	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 ▶)	0.	14,750.	
	23 Total liabilities (add lines 17 through 22)	6,918.	25,578.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	18,231,526.	38,213,565.	
	30 Total net assets or fund balances	18,231,526.	38,213,565.	
31 Total liabilities and net assets/fund balances	18,238,444.	38,239,143.		

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	18,231,526.
2 Enter amount from Part I, line 27a	2	18,937,560.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,192,926.
4 Add lines 1, 2, and 3	4	38,362,012.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	148,447.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,213,565.

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Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(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			
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 7,691,381.		7,406,705.	284,676.

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			284,676.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	284,676.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			

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	1,169,020.	17,610,522.	.066382
2015	1,252,362.	17,873,802.	.070067
2014	1,204,851.	19,247,394.	.062598
2013	1,281,096.	19,469,952.	.065799
2012	1,089,304.	18,773,066.	.058025

2 Total of line 1, column (d)	2	.322871
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	.064574
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	31,219,905.
5 Multiply line 4 by line 3	5	2,015,994.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,383.
7 Add lines 5 and 6	7	2,025,377.
8 Enter qualifying distributions from Part XII, line 4	8	1,313,675.

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.

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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. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(c) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	18,766.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	18,766.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	18,766.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	7,600.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	12,400.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	20,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,234.	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 1,234. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
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.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(c) (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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <u>IA</u>		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses <u>STMT 16</u>	X	

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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	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.GUERNSEYFOUNDATION.COM	<input checked="" type="checkbox"/>	
14 The books are in care of BERGANKDV, LTD. Telephone no. (319) 234-6885 Located at 100 E. PARK AVENUE, STE 300, WATERLOO, IA ZIP+4 50704		
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	N/A	
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	<input checked="" type="checkbox"/>	

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.

	Yes	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<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	N/A	
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?		<input checked="" type="checkbox"/>
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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.)		<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here

N/A

☒
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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
THOMAS R. PAULSEN P.O. BOX 1172 WATERLOO, IA 50704	FINANCE COMMITTEE CHAIR	1.00	7,500.	0. 0.
GARY NELSON P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE CHAIR	1.00	6,000.	0. 0.
HAROLD B. STREVER, JR. P.O. BOX 1172 WATERLOO, IA 50704	ADMIN COMMITTEE CHAIR	1.00	6,500.	0. 0.
LOIS M. JOHNSON P.O. BOX 1172 WATERLOO, IA 50704	SECRETARY	1.00	6,500.	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

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**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**
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	25,166,343.
b	Average of monthly cash balances	1b	1,387,694.
c	Fair market value of all other assets	1c	5,141,298.
d	Total (add lines 1a, b, and c)	1d	31,695,335.
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	31,695,335.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	475,430.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,219,905.
6	Minimum investment return Enter 5% of line 5	6	1,560,995.

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	1,560,995.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	18,766.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	8,341.
c	Add lines 2a and 2b	2c	27,107.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,533,888.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,533,888.
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	1,533,888.

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	1,313,675.
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	1,313,675.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,313,675.

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.

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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				1,533,888.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014	191,568.			
d From 2015	443,401.			
e From 2016	327,934.			
f Total of lines 3a through e	962,903.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,313,675.				
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				1,313,675.
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).)	220,213.			220,213.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	742,690.			
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	742,690.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	414,756.			
d Excess from 2016	327,934.			
e Excess from 2017				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Form 990-PF (2017)

42-1460664 Page **11**

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 Paid during the year				
AFRO-AMERICAN COMMUNITY BROADCASTING INC 918 NEWELL STREET WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	COMMUNITY LEARNING CENTER PROGRAM	20,000.
ALLEN COLLEGE 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SUMMER NURSE CAMP PROGRAM	10,000.
ALLEN MEMORIAL HOSPITAL CORP/FBO TOGETHER FOR YOUTH 233 VOLD DRIVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	TOGETHER FOR YOUTH - HEALTH EDUCATION PROGRAM	20,000.
AMANI COMMUNITY SERVICES 2315 FALLS AVENUE, STE 1 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FAST TRACK TO SUCCESS, QUEENS OF COLOR PROGRAMS	15,000.
AMERICANS FOR INDEPENDENT LIVING 310 UPLAND DR WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FURNITURE FOR VETERANS PROGRAM	20,000.
Total	SEE CONTINUATION SHEET(S)			1,313,675.
b Approved for future payment				
NONE				
Total				0.

Form **990-PF** (2017)

723622 01-03-18

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

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Employer identification number

42-1460664

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

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	BPC PROPERTIES 100 EAST PARK AVE WATERLOO, IA 50703	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	HELEN M. GUERNSEY TRUST P.O. BOX 1172 WATERLOO, IA 50704	\$ 5,983,788.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	HELEN M. GUERNSEY ESTATE P.O. BOX 1172 WATERLOO, IA 50704	\$ 13,937,925.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

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
<u>2</u>	<u>INVESTMENT PROPERTY - STOCKS AND BONDS</u> _____ _____ _____	\$ <u>4,314,223.</u>	<u>10/31/17</u>
<u>2</u>	<u>WAVERLY PLASTICS COMPANY, INC.</u> <u>CLOSELY HELD S-CORPORATION STOCK</u> _____ _____	\$ <u>1,566,074.</u>	<u>10/31/17</u>
<u>3</u>	<u>INVESTMENT PROPERTY - STOCKS AND BONDS</u> _____ _____ _____	\$ <u>9,889,920.</u>	<u>04/30/18</u>
<u>3</u>	<u>RADA MANUFACTURING COMPANY, INC.</u> <u>CLOSELY HELD S-CORPORATION STOCK</u> _____ _____	\$ <u>3,307,760.</u>	<u>01/01/18</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Employer identification number

42-1460664**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 info once) ▶ \$ _____

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	100,000 SHS BANK OF MONTREAL	P	VARIOUS	01/09/18
b	385 SHS BOEING CO.	P	VARIOUS	11/02/17
c	30,639.170 SHS EATON VANCE GLOBAL	P	VARIOUS	06/29/18
d	95 SHS FACEBOOK INC.	P	VARIOUS	11/02/17
e	250,000 UNITS GENERAL ELECTRIC CO.	P	VARIOUS	12/13/16
f	655 SHS INTERCONTINENTAL EXCHANGE, INC.	P	VARIOUS	11/02/17
g	285 SHS ISHARES MBS ETF	P	VARIOUS	05/11/18
h	1,075 SHS ISHARES MSCI EAFE ETF	P	VARIOUS	05/30/18
i	100,000 SHS JOHN DEERE CAPITAL	P	VARIOUS	06/15/18
j	85 SHS JOHNSON & JOHNSON	P	VARIOUS	11/02/17
k	64,899.524 SHS JPMORGAN HIGH YIELD	P	VARIOUS	06/29/18
l	150,000 UNITS MERCK & CO INC.	P	VARIOUS	01/31/18
m	30,000 SHS NOVARTIS CAPITAL	P	VARIOUS	03/28/18
n	8,500 SHS POWERSHARES	P	VARIOUS	10/26/17
o	35,895.477 SHS PRINCIPAL	P	VARIOUS	06/29/18

	(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	100,134.		100,285.	-151.
b	99,395.		50,530.	48,865.
c	270,544.		283,128.	-12,584.
d	17,047.		11,274.	5,773.
e	250,000.		249,388.	612.
f	42,937.		15,699.	27,238.
g	29,447.		30,389.	-942.
h	74,411.		52,890.	21,521.
i	99,347.		102,669.	-3,322.
j	11,836.		5,088.	6,748.
k	466,628.		477,012.	-10,384.
l	150,000.		150,689.	-689.
m	29,115.		30,372.	-1,257.
n	108,637.		75,878.	32,759.
o	398,440.		400,000.	-1,560.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-151.
b			48,865.
c			-12,584.
d			5,773.
e			612.
f			27,238.
g			-942.
h			21,521.
i			-3,322.
j			6,748.
k			-10,384.
l			-689.
m			-1,257.
n			32,759.
o			-1,560.

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

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

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	2,250 SHS ROCHE HOLDINGS LTD	P	VARIOUS	06/29/18
b	53065.746 ROYCE PENNSYLVANIA MUT FD	P	VARIOUS	08/02/17
c	800 SHS SCHLUMBERGER LTD	P	VARIOUS	06/29/18
d	125,000 SHS STATE STREET CORP	P	VARIOUS	06/18/18
e	340 SHS VISA INC-CLASS A	P	VARIOUS	11/02/17
f	15,726.098 SHS WF SM CAP OPPORT-R6	P	VARIOUS	05/30/18
g	9,119.131 SHS WF SMALL CAP OPPORTUN-INST	P	VARIOUS	10/25/17
h	45,000 UNITS GENERAL ELECTRIC	P	VARIOUS	12/06/17
i	45,000 UNITS FHLB	P	VARIOUS	12/08/17
j	25,000 UNITS TARGET CORP	P	VARIOUS	01/16/18
k	90,000 UNITS FHLB	P	VARIOUS	06/08/18
l	80,000 UNITS FFCB	P	VARIOUS	06/12/18
m	100 SHS IBM	P	VARIOUS	09/29/17
n	20,000 UNITS CATERPILLAR	P	VARIOUS	11/10/17
o	400 SHS WEC ENERGY GROUP INC	P	VARIOUS	12/05/17

	(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	61,155.		74,123.	-12,968.
b	618,216.		514,554.	103,662.
c	53,647.		59,817.	-6,170.
d	126,580.		130,071.	-3,491.
e	37,116.		18,094.	19,022.
f	370,350.		390,028.	-19,678.
g	235,000.		225,972.	9,028.
h	45,000.		45,000.	0.
i	45,000.		49,061.	-4,061.
j	25,000.		25,000.	0.
k	90,000.		100,316.	-10,316.
l	80,000.		96,435.	-16,435.
m	14,580.		14,519.	61.
n	21,286.		21,286.	0.
o	27,603.		23,224.	4,379.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-12,968.
b			103,662.
c			-6,170.
d			-3,491.
e			19,022.
f			-19,678.
g			9,028.
h			0.
i			-4,061.
j			0.
k			-10,316.
l			-16,435.
m			61.
n			0.
o			4,379.

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 }

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

2

3

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	300 SHS LYONDELLBASELL INDUSTRIES	P	VARIOUS	01/16/18
b	1,612.402 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	01/16/18
c	2,500 SHS KROGER CO.	P	VARIOUS	01/24/18
d	2,809.665 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	02/07/18
e	73,672.09 SHS VANGAURD GNMA FUND ADMIRAL SHS	P	VARIOUS	02/23/18
f	1,660 SHS CVS CAREMARK CORPORATION	P	VARIOUS	02/26/18
g	720 SHS ALLERGAN PLC	P	VARIOUS	02/26/18
h	640 SHS ALLSTATE CORP	P	VARIOUS	02/26/18
i	1,400 SHS ANADARKO PETE CORP	P	VARIOUS	02/26/18
j	8,200 SHS GENERAL ELECTRIC	P	VARIOUS	02/26/18
k	1,225 SHS SCHLUMBERGER LTD	P	VARIOUS	02/26/18
l	3,315 SHS JOHNSON CONTROLS INTL PLC	P	VARIOUS	02/26/18
m	150,000 UNITS FHLMC	P	VARIOUS	02/28/18
n	700 SHS ALTRIA GROUP INC.	P	VARIOUS	03/23/18
o	300 SHS DANAHER CORP DEL	P	VARIOUS	03/23/18

(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 35,345.		26,883.	8,462.
b 415,000.		328,280.	86,720.
c 73,821.		75,215.	-1,394.
d 700,000.		555,519.	144,481.
e 752,192.		794,352.	-42,160.
f 112,984.		130,741.	-17,757.
g 114,548.		156,715.	-42,167.
h 59,246.		65,241.	-5,995.
i 81,669.		90,095.	-8,426.
j 119,964.		179,461.	-59,497.
k 79,423.		93,694.	-14,271.
l 125,861.		144,209.	-18,348.
m 150,000.		150,630.	-630.
n 42,065.		41,896.	169.
o 30,094.		20,249.	9,845.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/09

(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) Losses (from col. (i)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			8,462.
b			86,720.
c			-1,394.
d			144,481.
e			-42,160.
f			-17,757.
g			-42,167.
h			-5,995.
i			-8,426.
j			-59,497.
k			-14,271.
l			-18,348.
m			-630.
n			169.
o			9,845.

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 }

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

2

3

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	510 SHS MERCK & CO INC	P	VARIOUS	03/23/18
b	1,560 SHS NIKE INC CL B	P	VARIOUS	03/23/18
c	300 SHS PHILIP MORRIS INTL	P	VARIOUS	03/23/18
d	350 SHS US BANCORP DEL NEW	P	VARIOUS	03/23/18
e	1,625 V F CORP	P	VARIOUS	03/23/18
f	295 SHS ALLIANCE DATA SYSTEMS CORP	P	VARIOUS	04/16/18
g	2,443.793 SHS VANGUARD SHORT-TERM BOND	P	VARIOUS	06/15/18
h	15,276.559 SHS VANGUARD SHORT-TERM BOND	P	VARIOUS	06/28/18
i	600 SHS AFFILIATED MANAGERS GROUP	P	VARIOUS	06/29/18
j	CEDAR VALLEY VENTURE FUND	P	VARIOUS	12/31/17
k	AIG SECURITIES LITIGATION PROCEEDS	P	VARIOUS	11/30/17
l	10,638.298 BLACK CREEK DIVERSIFIED PROP FD	P	VARIOUS	06/29/18
m	CAPITAL GAINS DIVIDENDS			
n				
o				

(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	27,939.		25,788.	2,151.
b	103,975.		95,847.	8,128.
c	29,295.		26,708.	2,587.
d	18,491.		14,905.	3,586.
e	121,599.		108,126.	13,473.
f	61,503.		64,826.	-3,323.
g	25,000.		25,660.	-660.
h	156,585.		160,402.	-3,817.
i	89,872.		108,472.	-18,600.
j	55.			55.
k	231.			231.
l	79,343.		100,000.	-20,657.
m	86,830.			86,830.
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,151.
b			8,128.
c			2,587.
d			3,586.
e			13,473.
f			-3,323.
g			-660.
h			-3,817.
i			-18,600.
j			55.
k			231.
l			-20,657.
m			86,830.
n			
o			

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	284,676.
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

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
AMITY FELLOWSERVE IOWA, INC 1117 MAXHELEN BLVD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	WHEELCHAIR ACCESSIBLE VAN FOR ROSEWOOD ESTATES	20,000.
ASPIRE THERAPEUTIC RIDING 8100 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	THERAPEUTIC RIDING PROGRAM	20,000.
BACK TO SCHOOL PROJECT PO BOX 2334 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	SCHOOL SUPPLIES PROGRAM	10,000.
BEAU'S BEAUTIFUL BLESSINGS PO BOX 1232 CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL CAMPAIGN - INCLUSIVE PLAYGROUND	20,000.
BIG BROTHERS/BIG SISTERS 2530 UNIVERSITY AVE, SUITE 8 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	ONE TO ONE MENTORING PROGRAM	20,000.
BLACK HAWK COUNTY 225 E 6TH ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	SHERIFF'S DEPARTMENT K9 PROGRAM	1,800.
BLACK HAWK COUNTY FH & FFA FAIR 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	6,000.
BOYS & GIRLS CLUB 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	LIME STREET BUILDING RENOVATION	50,000.
BOYS & GIRLS CLUB 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	POWER HOUR HOMEWORK PROGRAM	20,000.
BUCHANAN COUNTY HISTORICAL SOCIETY PO BOX 321 INDEPENDENCE, IA 50644	N/A	OTHER PUBLIC CHARITY	LEE MANSION RENOVATION	5,000.
Total from continuation sheets				1,228,675.

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR BEND HUMANE SOCIETY 1166 W AIRLINE HIGHWAY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	IN HOUSE MEDICAL PROGRAM FOR ANIMALS	20,000.
CEDAR FALLS COMMUNITY FOUNDATION 515 MAIN ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
CEDAR FALLS COMMUNITY FOUNDATION 515 MAIN ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR PICKLE BALL COMPLEX	10,000.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS 1927 E ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATIONS	20,000.
CEDAR VALLEY CATHOLIC SCHOOLS 3231 WEST 9TH ST WATERLOO, IA 50702	N/A	EXCLUSIVELY FOR PUBLIC USE	ENGLISH LANGUAGE LEARNERS PROGRAM	18,000.
CEDAR VALLEY CHAMBER MUSIC FESTIVAL 104 BROOKERIDGE DR, #187 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	DISCOVERING MUSIC PROGRAM	4,700.
CEDAR VALLEY CRIMESTOPPERS 715 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CRIMES TIP PROGRAM	15,000.
CEDAR VALLEY FRIENDS OF THE FAMILY PO BOX 784 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	VIOLENCE PREVENTION EDUCATION	20,000.
CEDAR VALLEY GEARHEADS 3606 SKYVIEW DRIVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY HOSPICE PO BOX 2880 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PALLIATIVE CARE PROGRAM	20,000.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV: Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEDAR VALLEY PRESCHOOL & CHILDCARE 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	SCHOLARSHIPS & OPERATING SUPPORT	20,000.
CEDAR VALLEY UNITED WAY 425 CEDAR ST #300 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
CHRISTIAN COMMUNITY DEVELOPMENT/DBA HOUSE OF HOPE 845 W 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CHRISTIAN COMMUNITY DEVELOPMENT/DBA HOUSE OF HOPE 845 W 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR BUILDING RENOVATION	5,000.
CITY OF ALLISON 410 NORTH MAIN ST ALLISON, IA 50602	N/A	EXCLUSIVELY FOR PUBLIC USE	DOG PARK CONSTRUCTION	5,000.
CITY OF DYSART PO BOX 686 DYSART, IA 52224	N/A	EXCLUSIVELY FOR PUBLIC USE	TRAILHEAD IMPROVEMENT & FITNESS EQUIPMENT	10,000.
CITY OF EVANSDALE 911 S EVANS ROAD EVANSDALE, IA 50707	N/A	EXCLUSIVELY FOR PUBLIC USE	POLICE K9 PROGRAM	1,500.
CITY OF INDEPENDENCE 2349 JAMESTOWN AVE, STE C INDEPENDENCE, IA 50644	N/A	EXCLUSIVELY FOR PUBLIC USE	POLICE K9 PROGRAM	2,500.
CITY OF JESUP 791 6TH ST JESUP, IA 50648	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - EMERGENCY SERVICES BUILDING	20,000.
CITY OF WATERLOO 715 MULBERRY ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	POLICE K9 PROGRAM	4,400.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMMUNITY FOUNDATION OF NE IOWA 3117 GREENHILL CIRCLE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	GETTING AHEAD IN THE CEDAR VALLEY - BRIDGES OUT OF POVERTY PROGRAM	10,000.
CONSUMER CREDIT COUNSELING 1003 W 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	OPERATIONAL SUPPORT	20,000.
DUNKERTON EDUCATIONAL COALITION 509 S CANFIELD ST DUNKERTON, IA 50626	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR SOFTBALL/BASEBALL FIELD CONSTRUCTION	20,000.
EMBARC 220 E 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	REFUGEE YOUTH & FAMILY NAVIGATOR PROGRAM	10,000.
FAYETTE COUNTY FOOD SHELF 107 E WATER ST FAYETTE, IA 52142	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR OUT OF ASHES BUILDING CAMPAIGN	20,000.
FRIENDS OF HARTMAN RESERVE 657 RESERVE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT FOR INTERN PROGRAM	10,000.
GIRL SCOUTS OF EASTERN IA & WESTERN ILL 501 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	LEADERSHIP/CHARACTER BUILDING PROGRAM	10,000.
GREATER CEDAR VALLEY ALLIANCE FOUNDATION, INC 360 WESTFIELD AVE, SUITE 200 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	LEADER IN ME PROGRAM	10,000.
GREATER DENVER ACTIVITIES FOUNDATION PO BOX 219 DENVER, IA 50622	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR CARDIO MACHINES	15,000.
GROUT MUSEUM 503 SOUTH ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SCIENCE OUTREACH PROGRAM	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HAWKEYE COMMUNITY COLLEGE PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	SHIRLEY KREGER SCHOLARSHIP FUND	5,000.
HAWKEYE COMMUNITY COLLEGE FOUNDATION PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	HAWKEYE CELEBRATES THE ARTS PROGRAMMING	6,000.
HAWKEYE COMMUNITY COLLEGE FOUNDATION PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	STEM PROGRAMMING	19,000.
HAWKEYE COMMUNITY COLLEGE FOUNDATION PO BOX 8015 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	WATERLOO PARAMEDIC SCHOLARSHIP PROGRAM	20,000.
HEALTHY CEDAR VALLEY COALITION 3420 UNIVERSITY AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	HEALTHY REWARDS PROGRAM FOR VETERANS	10,000.
INCLUSION CONNECTION 1024 7TH AVE NW WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
IOWA HEARTLAND HABITAT FOR HUMANITY 803 W 5TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	AFFORDABLE HOME OWNERSHIP PROGRAM	20,000.
IOWA IRISH FEST 315 EAST 5TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAMMING - FAMILY AREA, LEARNING & CULTURAL CENTERS	20,000.
IOWA JOBS FOR AMERICAN GRADUATES 400 E 14TH ST DES MOINES, IA 50319	N/A	OTHER PUBLIC CHARITY	GRADUATION PROGRAM FOR AT RISK YOUTH	5,000.
IOWA PUBLIC TV FOUNDATION PO BOX 6400 JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	IPTV KIDS! PROGRAM	20,000.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JESSE COSBY NEIGHBORHOOD CENTER 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	HEALTHY LIFESTYLES PROGRAM	20,000.
JOB FOUNDATION 2616 ORCHARD DRIVE, STE B CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	FINANCIAL STEWARDSHIP MENTORING PROGRAM	10,000.
JUNIOR ACHIEVEMENT 425 CEDAR ST, SUITE 320 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY & STEM PROGRAMS	20,000.
LARABEE CENTER 117 11TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	EMPLOYMENT SUPPORT PROGRAM	13,000.
LITTLETON & CHATHAM HISTORICAL SOCIETY 1503 RIVER ROAD BLVD INDEPENDENCE, IA 50644	N/A	OTHER PUBLIC CHARITY	BUILDING RENOVATION	1,700.
METROPOLITAN CHORALE PO BOX 1616 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
NATIONAL ASSOCIATION FOR MENTALLY ILL 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAM FOR PEOPLE AFFECTED BY MENTAL ILLNESS	6,000.
NATIONAL WRESTLING HALL OF FAME 303 JEFFERSON ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR WRESTLING & WALL MATS	20,000.
NE IOWA FOOD BANK PO BOX 2397 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KID'S CAFE PROGRAM	20,000.
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVE, SUITE C WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	NEWELL POST ADULT DAY PROGRAM	20,000.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PEACE COMMUNITY MEAL PROGRAM 1800 11TH ST SE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	KITCHEN EQUIPMENT FOR MEALS PROGRAM	5,000.
PEOPLE'S COMMUNITY HEALTH CLINIC 905 FRANKLIN ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	MEDICAL SOFTWARE	17,000.
RETRIEVING FREEDOM, INC. 1152 230TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
RSVP RETIRED VOLUNTEERS 2101 KIMBALL AVE, STE 121 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	SMALL CLAIMS MEDIATION PROGRAM	6,500.
SALVATION ARMY 89 FRANKLLIN ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
SARTORI HEALTHCARE FOUNDATION 515 COLLEGE ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	RED SLEIGH PROJECT - AUTISM PROGRAM	1,000.
SENIOR CITIZENS GROUP OF WAVERLY, INC 506 E BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	COMMUNITY OUTREACH PROGRAM	15,000.
SOCIAL ACTION, INC. 226 CAMPBELL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	BAKARI PROJECT PROGRAM SUPPORT	20,000.
SPORTABILITY OF IOWA PO BOX 514 PRAIRIE CITY, IA 50228	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR SPORT WHEELCHAIRS	20,000.
ST VINCENT DE PAUL 320 BROADWAY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	625.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. PAUL'S LUTHERAN SCHOOL 301 1ST STREET NW WAVERLY, IA 50677	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL FOR PLAYGROUND SURFACE	15,000.
SUCCESSLINK INC 229 E PARK AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL FOR DATA PROGRAM	8,500.
SUNRISE EXCHANGE CLUB PO BOX 1102 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PETTING ZOO OPERATING SUPPORT	750.
TRI COUNTY CHILD & FAMILY DEVELOPMENT 205 ADAMS ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	VIDEO SECURITY SYSTEM	20,000.
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	MINORITY EDUCATORS PROGRAM	7,500.
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	SPECTRUM THEATER & KALEIDOSCOPE PROGRAMS	20,000.
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CHILDREN'S THEATER PROGRAM	3,000.
VOLUNTEER CENTER OF THE CEDAR VALLEY 2101 KIMBALL AVE, SUITE 136 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	VOLUNTEER MOBILIZATION PROGRAM	10,000.
WARTBURG COMMUNITY SYMPHONY ASSOCIATION PO BOX 321 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	6,000.
WATERLOO COMMUNITY FOUNDATION PO BOX 1253 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KOATS 4 KIDS PROGRAM - COLD WEATHER CLOTHING FOR STUDENTS	10,000.
Total from continuation sheets				

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WATERLOO COMMUNITY MEALS 1207 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	COMMUNITY MEALS PROGRAM	2,000.
WATERLOO COMMUNITY PLAYHOUSE 224 COMMERCIAL ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	BLACK HAWK CHILDREN'S THEATER PROGRAMMING	20,000.
WATERLOO DEVELOPMENT CORP. 360 WESTFIED AVE, SUITE 200 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SPORTSPLEX CONSTRUCTION	50,000.
WATERLOO EAST HIGH SCHOOL 214 HIGH STREET WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	CLASS TRIP TO FEDERAL RESERVE	1,200.
WATERLOO HOUSING TRUST FUND 229 EAST PARK AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	HOUSING MATCHING FUNDS PROGRAM	15,000.
WATERLOO SCHOOLS FOUNDATION 201 TOWER PARK, STE 106 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAMP INVENTION PROGRAM	15,000.
WATERLOO/CEDAR FALLS SYMPHONY ORCHESTRA GBPAC #17 CEDAR FALLS, IA 50614	N/A	OTHER PUBLIC CHARITY	YOUTH EDUCATION PROGRAM	20,000.
WAVERLY PET RESCUE PO BOX 291 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
WAVERLY SHELL ROCK UNITED WAY 805 E BREMER AVE #4 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
WILDWOOD HILLS RANCH 2552 UNION LANE ST CHARLES, IA 50240	N/A	OTHER PUBLIC CHARITY	CHARACTER BUILDING PROGRAM	20,000.
Total from continuation sheets				

42-1460664

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	2.	2.	
CNB-AGENCY ACCOUNT	54,321.	54,321.	
CNB-CHECKING ACCOUNTS	12.	12.	
CNB-MMKT ACCOUNT	146.	146.	
FSSB-MONEY MARKET ACCOUNT	475.	475.	
HELEN M GUERNSEY TRUST - WAVERLY PLASTICS COMPANY, INC K-1	25.	25.	
HELEN M GUERNSEY TRUST K-1	1,921.	1,921.	
WELLS FARGO-AGENCY ACCOUNT	29,565.	29,565.	
TOTAL TO PART I, LINE 3	86,467.	86,467.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CNB-AGENCY ACCOUNT	258,791.	25,389.	233,402.	233,402.	
HELEN M GUERNSEY TRUST	64,402.	0.	64,402.	64,402.	
HELEN M GUERNSEY TRUST - WAVERLY PLASTICS COMPANY, INC K-1	180.	0.	180.	180.	
VANGUARD ACCOUNT	6,634.	1,148.	5,486.	5,486.	
WELLS FARGO-AGENCY ACCOUNT	319,770.	60,293.	259,477.	259,477.	
TO PART I, LINE 4	649,777.	86,830.	562,947.	562,947.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EVANS BANCSHARES, INC - K-1	10,770.	10,770.	
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	-95.	-95.	
HELEN M GUERNSEY TRUST - WAVERLY PLASTICS COMPANY, INC K-1	137,500.	137,500.	
TOTAL TO FORM 990-PF, PART I, LINE 11	148,175.	148,175.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND ACCOUNTING FEES	23,382.	7,603.		0.
TO FORM 990-PF, PG 1, LN 16B	23,382.	7,603.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	18,766.	0.		0.
PAYROLL TAXES	4,660.	0.		0.
FOREIGN TAXES WITHHELD	5,004.	5,004.		0.
HELEN M GUERNSEY ESTATE K-1 FOREIGN TAXES	4,552.	4,552.		0.
NET UNRELATED BUSINESS TAX	8,341.	0.		0.
TO FORM 990-PF, PG 1, LN 18	41,323.	9,556.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	74,889.	74,889.		0.
DUES AND NOTICES	2,965.	0.		0.
OFFICE EXPENSE	1,789.	0.		0.
MISCELLANEOUS	268.	0.		0.
INSURANCE	4,984.	0.		0.
UTILITIES	2,327.	0.		0.
REPAIRS AND MAINTENANCE	12,657.	0.		0.
TECHNOLOGY EXP	4,120.	0.		0.
MISCELLANEOUS K-1 DEDUCTIONS	28.	28.		0.
HELEN M GUERNSEY TRUST K-1 DEDUCTIONS	132,660.	48,153.		0.
HELEN M GUERNSEY ESTATE K-1 EXCESS DEDUCTIONS	348,920.	0.		0.
TO FORM 990-PF, PG 1, LN 23	585,607.	123,070.		0.

FOOTNOTES

STATEMENT 7

THE FOLLOWING EXCESS BUSINESS HOLDINGS WERE TRANSFERRED TO THE FOUNDATION DURING THE YEAR BY GIFT OR BEQUEST. PER IRC SECTION 4943(C)(6), THE FOUNDATION HAS FIVE YEARS IN WHICH TO DISPOSE OF THE EXCESS HOLDINGS.

WAVERLY PLASTICS COMPANY, INC.

DATE STOCK WAS TRANSFERRED TO THE FOUNDATION: 10/31/2017

DATE THE FIVE YEAR DISPOSITION PERIOD ENDS: 9/30/2022

STOCK VALUE AT DATE OF TRANSFER: \$1,566,074

RADA MANUFACTURING COMPANY, INC.

DATE STOCK WAS TRANSFERRED TO THE FOUNDATION: 01/01/2018

DATE THE FIVE YEAR DISPOSITION PERIOD ENDS: 3/31/2023

STOCK VALUE AT DATE OF TRANSFER: \$3,307,760

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED INVESTMENT GAIN	712,360.
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	38.
EVANS BANCSHARES - DISTRIBUTIONS	6,318.
HELEN M GUERNSEY TRUST - DISTRIBUTIONS	54,401.
HELEN M GUERNSEY TRUST - K-1	66,337.
HELEN M GUERNSEY ESTATE - K-1	353,472.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,192,926.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
EVANS BANCSHARES - K-1	10,742.
HELEN M GUERNSEY TRUST - WAVERLY PLASTICS COMPANY, INC K-1	137,705.
TOTAL TO FORM 990-PF, PART III, LINE 5	148,447.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US FED AGENCY NOTES	X		12,922,509.	12,922,509.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,922,509.	12,922,509.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,922,509.	12,922,509.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-COMMON	18,573,684.	18,573,684.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,573,684.	18,573,684.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,281,652.	1,281,652.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,281,652.	1,281,652.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSELY HELD STOCK	COST	4,953,383.	4,953,383.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,953,383.	4,953,383.

FORM 990-PF

OTHER ASSETS

STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME	20,830.	29,925.	29,925.
PREPAID EXCISE TAX	11,810.	0.	0.
PREPAID EXCISE INCOME TAX	60,525.	1,234.	1,234.
PREPAID UBTI INCOME TAX	0.	3,769.	3,769.
HELEN GUERNSEY ESTATE RECEIVABLE	0.	23,463.	23,463.
TO FORM 990-PF, PART II, LINE 15	93,165.	58,391.	58,391.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED EXCISE TAX	0.	12,400.
ACCRUED UBTI TAX	0.	2,350.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	14,750.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 16

NAME OF CONTRIBUTOR

ADDRESS

MAX GUERNSEY ESTATE

P.O. BOX 455
WATERLOO, IA 50704

WAVERLY PLASTICS COMPANY, INC.

P.O. BOX 801
WAVERLY, IA 50677

BPC PROPERTIES

100 EAST PARK AVE
WATERLOO, IA 50703

HELEN M GUERNSEY TRUST

P.O. BOX 1172
WATERLOO, IA 50704

HELEN M GUERNSEY ESTATE

P.O. BOX 1172
WATERLOO, IA 50704

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 17

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WAVERLY PLASTICS COMPANY, INC.

42-1331300

ADDRESS

EXCESS BUSINESS HOLDING ☒ YES ☐ NO1001 INDUSTRIAL ST.
WAVERLY, IA 50677

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

RADA MANUFACTURING COMPANY, INC.

42-0958045

ADDRESS

EXCESS BUSINESS HOLDING ☒ YES ☐ NOP.O. BOX 838
WAVERLY, IA 50677

SEE STATEMENT 7

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MAX & HELEN GUERNSEY CHARITABLE FOUNDATION (C/O SOO GREIMAN)
P.O. BOX 1172
WATERLOO, IA 507041172

TELEPHONE NUMBER

(319)226-3434

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING IDENTIFYING THE PURPOSE AND AMOUNT REQUESTED. THE APPLICATION SHOULD BE ACCOMPANIED BY FINANCIAL STATEMENTS AND PROOF OF 501(C)(3) ORGANIZATION STATUS OR VERIFICATION THAT THE ORGANIZATION WILL USE THE FUNDS EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(C)(1).

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

ALL AWARDS MUST BE TO CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ORGANIZATIONS WITHIN THE MEANING OF IRC SECTION 501(C)(3) OR EXCLUSIVELY FOR PUBLIC PURPOSES OR AS OTHERWISE DESCRIBED IN IRC SECTION 170(C)(1).