

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation R J MCELROY TRUST		A Employer identification number 42-6173496	
Number and street (or P O box number if mail is not delivered to street address) 425 CEDAR ST SUITE 312		Room/suite	B Telephone number (see instructions) (319) 287-9102
City or town, state or province, country, and ZIP or foreign postal code WATERLOO, IA 50701		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 44,075,679	J Accounting method ☒ Cash ☐ Other (specify) <u>(Part I, column (d) must be on cash basis)</u> ☐ Accrual	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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,000			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	939,755	939,755		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,981,493			
	b Gross sales price for all assets on line 6a <u>7,847,179</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		1,981,493		
	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) (attach schedule)				
	11 Other income (attach schedule)	 -476,400	413,344		
	12 Total. Add lines 1 through 11	2,446,848	3,334,592		
	13 Compensation of officers, directors, trustees, etc	109,136	15,114		94,022
	14 Other employee salaries and wages	45,686	4,569		41,117
	15 Pension plans, employee benefits	11,310			11,310
	16a Legal fees (attach schedule)	 395			395
	b Accounting fees (attach schedule)	 18,400	4,600		13,800
	c Other professional fees (attach schedule)	 205,297	197,071		8,226
	17 Interest	17,373	17,373		
	18 Taxes (attach schedule) (see instructions) . . .	 39,745			
	19 Depreciation (attach schedule) and depletion . . .	 4,085			
	20 Occupancy	9,397			9,397
	21 Travel, conferences, and meetings	9,795			9,795
	22 Printing and publications	386			386
	23 Other expenses (attach schedule)	 209,897	140,340		69,557
	24 Total operating and administrative expenses. Add lines 13 through 23	680,902	379,067		258,005
	25 Contributions, gifts, grants paid	2,050,725			2,050,725
	26 Total expenses and disbursements. Add lines 24 and 25	2,731,627	379,067		2,308,730
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-284,779			
	b Net investment income (if negative, enter -0-)		2,955,525		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	898,744	600,198	600,198
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	27,905,488	28,911,540	28,333,049
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	12,754,026	11,761,741	15,142,432
	14	Land, buildings, and equipment basis ▶ _____ 60,165 Less accumulated depreciation (attach schedule) ▶ _____ 60,165			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	41,558,258	41,273,479	44,075,679	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	41,558,258	41,273,479	
30	Total net assets or fund balances (see instructions)	41,558,258	41,273,479		
31	Total liabilities and net assets/fund balances (see instructions) .	41,558,258	41,273,479		

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	41,558,258
2	Enter amount from Part I, line 27a	2	-284,779
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	41,273,479
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	41,273,479

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,981,493
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	1,224,850

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	2,180,912	44,696,639	0 048794
2016	2,097,433	42,074,442	0 049851
2015	2,096,561	43,909,137	0 047748
2014	2,147,657	44,322,010	0 048456
2013	2,021,168	41,939,821	0 048192

2 Total of line 1, column (d) { }	2	0 243041
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	0 048608
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 { }	4	46,816,596
5 Multiply line 4 by line 3 { }	5	2,275,661
6 Enter 1% of net investment income (1% of Part I, line 27b) { }	6	29,555
7 Add lines 5 and 6 { }	7	2,305,216
8 Enter qualifying distributions from Part XII, line 4 { }	8	2,308,730

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	29,555
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	
3	Add lines 1 and 2.	3	29,555
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	29,555
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	15,531
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	22,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	37,531
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	211
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	7,765
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 7,765 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <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? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MCELROYTRUST.ORG	13	Yes	
14	The books are in care of ► MEGAN MCKENZIE Telephone no ► (319) 287-9102			

Located at ► 425 CEDAR ST SUITE 312 WATERLOO IA ZIP+4 ► 50701

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► OC		Yes	

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions.	1b		
	Organizations relying on a current notice regarding disaster assistance check here.			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?		☐ Yes ☒ No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes ☒ No	
b	If "Yes," did it have excess business holdings in 2018 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 2018).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes	☒ No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes	☐ No
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	6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes	☒ No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	31,041,545
b	Average of monthly cash balances.	1b	829,975
c	Fair market value of all other assets (see instructions).	1c	15,658,019
d	Total (add lines 1a, b, and c).	1d	47,529,539
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	47,529,539
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	712,943
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	46,816,596
6	Minimum investment return. Enter 5% of line 5.	6	2,340,830

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	2,340,830
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	29,555
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	29,555
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,311,275
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,311,275
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,311,275

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	2,308,730
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,308,730
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	29,555
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,279,175

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,311,275
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014. 1,056				
c From 2015.				
d From 2016. 29,965				
e From 2017.				
f Total of lines 3a through e.	31,021			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 2,308,730				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				2,308,730
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	2,545			2,545
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	28,476			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	28,476			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016. 28,476				
d Excess from 2017.				
e Excess from 2018.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

STACY VAN GORP
425 CEDAR ST SUITE 312
WATERLOO, IA 50701
(319) 287-9102

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

SEE ATTACHED GRANT PROPOSAL GUIDELINES

c Any submission deadlines

THE TRUST CONSIDERS GRANT PROPOSALS THROUGHOUT THE YEAR

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

EDUCATION PROJECTS - YOUTH IN NORTHEAST IOWA

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SCHEDULED - ATTACHED SCHEDULED SCHEDULED, IA 50701	N/A	PUBLIC	SCHEDULED	2,050,725
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

- [illegible]

- | | | | |
|----------------------|--|---------------|----------------|
| 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. | | |
| | ***** | 2019-11-13 | ***** |
| | _____
Signature of officer or trustee | _____
Date | _____
Title |

May the IRS discuss this return with the preparer shown below
 (see instr.)? ☒ **Yes** ☐ **No**

Form **990-PF** (2018)

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1	QC 10W05001788	P	2018-01-01	2018-12-31
1	MS 949-028290-171	P	2017-01-01	2018-12-31
	QC 12W05001788	P	2018-01-01	2018-12-31
	BAYVIEW CAPITAL II	P	2018-01-01	2018-12-31
	QC 21W05001788	P	2018-01-01	2018-12-31
	BAYVIEW CAPITAL III	P	2018-01-01	2018-12-31
	QC 22W05001788	P	2017-01-01	2018-12-31
	PENN SQUARE GLOBAL II	P	2018-01-01	2018-12-31
	QC 23W05001788	P	2017-01-01	2018-12-31
	TOWNSQUARE REAL ESTATE	P	2018-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
145,000		146,826	-1,826
592,202		469,393	122,809
60,000		60,129	-129
493,552			493,552
150,000		168,952	-18,952
202,199			202,199
90,000		93,035	-3,035
32,812			32,812
1,130,000		752,136	377,864
47,156			47,156

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,826
			122,809
			-129
			493,552
			-18,952
			202,199
			-3,035
			32,812
			377,864
			47,156

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
QC 24W05001788		P	2018-01-01	2018-12-31
1	NORTHERN TRUST	P	2018-01-01	2018-12-31
QC 24W05001788		P	2017-01-01	2018-12-31
GOLDMAN SACHS V		P	2018-01-01	2018-12-31
QC 25W05001788		P	2018-01-01	2018-12-31
GOLDMAN SACHS VI		P	2018-01-01	2018-12-31
QC 25W05001788		P	2017-01-01	2018-12-31
WEATHERLOW		P	2018-01-01	2018-12-31
QC 28W05001788		P	2018-01-01	2018-12-31
HAMILTON LANE		P	2018-01-01	2018-12-31

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
67,253		67,911	-658
119,345			119,345
552,362		571,885	-19,523
212,109			212,109
134,749		136,883	-2,134
2,827			2,827
70,199		74,660	-4,461
27,311			27,311
28,066		30,245	-2,179
13			13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-658
			119,345
			-19,523
			212,109
			-2,134
			2,827
			-4,461
			27,311
			-2,179
			13

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
QC 28W05001788		P	2017-01-01	2018-12-31
1 SECURITY LITIGATION PROCEEDS		P	2017-01-01	2018-12-31
MS 949-026084-171		P	2017-01-01	2018-12-31
MS 949-026084-171		P	2018-01-01	2018-12-31
MS 949-028290-171		P	2018-01-01	2018-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
146,934		142,203	4,731
1,545			1,545
120,544		92,325	28,219
		56,976	-56,976
3,172,507		3,002,127	170,380

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,731
			1,545
			28,219
			-56,976
			170,380

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RALEIGH D BUCKMASTER	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
RICHARD C YOUNG	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
JAMES B WATERBURY	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
KATHY FLYNN	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
ROBERT L SMITH JR	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
MICHAEL R YOUNG	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
SALLY HOLLIS	TRUSTEE 2 00	6,000	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				
STACY VANGORP	EXECUTIVE DI 30 00	67,136	0	0
425 CEDAR ST SUITE 312 WATERLOO, IA 50701				

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a TAX REFUNDS			14		
b BAYVIEW CAPITAL II	900099	192,201			
c BAYVIEW CAPITAL II	900099	-41			
d BAYVIEW CAPITAL III	900099	-69,225			
e BAYVIEW CAPITAL III	900099	-1,612			
f NORTHERN TRUST	900099	6,242			
g PENN SQUARE GLOBAL REAL EST	900099	3,308			
h PENN SQUARE GLOBAL REAL EST	900099	758			
i TOWNSQUARE REAL ESTATE ALPH	900099	10,675			
j TOWNSQUARE REAL ESTATE ALPH	900099	-1			
k BAYVIEW II - ADD BOOK INC			14	-853,979	
l BAYVIEW III - ADD BOOK INC			14	230,601	
m BLACKSTONE EN - ADD BOOK IN			14	29,878	
n GOLDMAN V - ADD BOOK INC			14	-51,145	
o GOLDMAN VI - ADD BOOK INC			14	-213,685	
p NORTHERN TRUST - ADD BOOK I			14	34,169	
q PENN SQUARE - ADD BOOK INC			14	-89,387	
r TOWNSQUARE - ADD BOOK INC			14	-118,501	

TY 2018 Accounting Fees Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	18,400	4,600		13,800

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: R J MCELROY TRUST

EIN: 42-6173496

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FILES	1983-12-31	832	832	S/L	5 0000				
WORD PROCESSOR	1984-04-30	4,066	4,066	S/L	5 0000				
FILE CABINET	1989-01-31	650	650	S/L	7 0000				
CARPET	1989-12-31	2,043	2,043	S/L	7 0000				
COMPUTER	1992-08-31	6,926	6,926	S/L	5 0000				
FURNITURE	1993-06-30	854	854	S/L	7 0000				
FAX AND TYPEWRITER	1993-06-30	1,697	1,697	S/L	5 0000				
REDECORATING	1993-09-30	4,816	4,816	S/L	7 0000				
CARPET	1993-09-30	1,389	1,389	S/L	7 0000				
DOORS	1993-09-30	839	839	S/L	7 0000				
CHAIRS - 4	1993-10-31	1,901	1,901	S/L	7 0000				
DESK	1994-01-31	292	292	S/L	7 0000				
COMPUTER	1997-11-20	8,819	8,819	S/L	5 0000				
COPIER	1998-11-17	5,775	5,775	S/L	5 0000				
TELEPHONE SYSTEM	1999-10-28	5,738	5,738	S/L	5 0000				
OFFICE FURNITURE	2004-09-15	4,166	4,166	S/L	7 0000				
LAPTOP COMPUTER	2006-03-14	953	953	S/L	5 0000				
PHONE	2006-11-29	488	488	S/L	5 0000				
CHAIR	2006-11-29	449	449	S/L	7 0000				
BOOKCASE CABINET	2007-08-09	2,116	2,116	S/L	7 0000				

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2013-12-11	1,271	1,271	200DB	5 0000				
OFFICE FURNITURE	2018-07-30	4,085		200DB	7 0000	4,085			

TY 2018 Investments Corporate Stock Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOUBLE TOTAL RETURN	1,724,998	1,642,637
FIRST TRUST NA ENERGY	976,115	909,266
KOPERNIK	1,010,316	943,056
VIRTUS EM	1,800,186	1,671,544
VANGUARD INT'L EQUITY	5,834,666	5,254,462
SPDR/PARAMETRICK	3,213,707	3,703,189
OAKMARK GLOBAL EQUITY	1,533,642	1,376,583
DREYFUS/STANDISH GLOBAL	1,251,330	1,190,700
EDGEWOOD LARGE CAP	1,509,788	1,897,008
ISHARES BC TIP ETF	1,706,952	1,636,079
ISHARES BC AGG ETF	2,587,855	2,502,728
LAZARD SMA	2,022,915	1,919,104
ISHARES CORE S&P SMALL-CAP ETF	739,456	751,498
ISHARES CORE S&P MID-CAP ETF	1,162,045	1,140,666
TWEEDY BROWNE INT'L	1,837,569	1,794,529

TY 2018 Investments - Other Schedule

Name: R J MCELROY TRUST

EIN: 42-6173496

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BAYVIEW CAPITAL II	AT COST	510,159	363,500
BAYVIEW CAPITAL III	AT COST	1,155,993	1,079,287
GOLDMAN SACHS VINTAGE FD V OFFSHORE	AT COST	309,008	309,835
GOLDMAN SACHS VINTAGE FD VI OFFSHORE	AT COST	785,929	836,393
NORTHERN PRIVATE EQUITY III	AT COST	572,302	566,007
PENN SQUARE GLOBAL REAL ESTATE FUND	AT COST	299,692	319,937
POINTER OFFSHORE ACCOUNT	AT COST	100,000	1,877,893
SKYBRIDGE CAPITAL	AT COST	1,792,559	1,746,169
THIRD POINT LLC	AT COST	85,908	1,305,648
TOWN SQUARE REAL ESTATE ALPHA FUND	AT COST	865,151	876,365
WEATHERLOW OFFSHORE ACCOUNT	AT COST	1,097,062	1,096,372
BLACKSTONE ENERGY II	AT COST	376,809	391,979
HCP MILLENNIUM	AT COST	959,000	1,207,297
CANYON	AT COST	1,000,000	1,143,345
GOLDENTREE	AT COST	1,000,000	1,110,031
HAMILTON LANE	AT COST	841,355	901,560
BTO OFFSHORE FEEDER FUND	AT COST	10,814	10,814

TY 2018 Land, Etc. Schedule

Name: R J MCELROY TRUST

EIN: 42-6173496

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	60,165	60,165		

TY 2018 Legal Fees Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	395			395

TY 2018 Other Expenses Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	4,314	1,079		3,235
DUES	3,409			3,409
OFFICE EXPENSE	8,734			8,734
MISCELLANEOUS	368			368
OTHER - SCHEDULED	53,811			53,811
ALLOCATED INVESTMENT OPERATIN	139,261	139,261		

TY 2018 Other Income Schedule

Name: R J MCELROY TRUST

EIN: 42-6173496

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT ALLOCATED ORDINARY	115,692	115,692	
OTHER INCOME PRODUCING ACTIV	297,652	297,652	
BAYVIEW CAPITAL II	192,201		
BAYVIEW CAPITAL II	-41		
BAYVIEW CAPITAL III	-69,225		
BAYVIEW CAPITAL III	-1,612		
NORTHERN TRUST	6,242		
PENN SQUARE GLOBAL REAL EST	3,308		
PENN SQUARE GLOBAL REAL EST	758		
TOWNSQUARE REAL ESTATE ALPHA	10,675		
TOWNSQUARE REAL ESTATE ALPHA	-1		
BAYVIEW II - ADD BOOK INC	-853,979		
BAYVIEW III - ADD BOOK INC	230,601		
BLACKSTONE EN - ADD BOOK INC	29,878		
GOLDMAN V - ADD BOOK INC	-51,145		
GOLDMAN VI - ADD BOOK INC	-213,685		
NORTHERN TRUST - ADD BOOK INC	34,169		
PENN SQUARE - ADD BOOK INC	-89,387		
TOWNSQUARE - ADD BOOK INC	-118,501		

TY 2018 Other Professional Fees Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMUNITY BANK & TRUST	7,420	5,194		2,226
GOLDMAN SACHS V - ALLOCATED FROM	4,924	4,924		
GOLDMAN SACHS VI - ALL FROM PSP	13,801	13,801		
OTHER	173,152	173,152		
CONSULTING	6,000			6,000

TY 2018 Taxes Schedule**Name:** R J MCELROY TRUST**EIN:** 42-6173496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	16,893			
FOREIGN TAXES	22,852			

McElroy Trust
2018 Charitable Expense (Gold Star, Fellowship, ETC)

Date	Payee	Amount	Gold Star	Fellow	World's Greatest Spring Break	Description
02/07/18	Mittell Group	2,691.00	2,691.00			Gold Star
02/07/18	Hellman	18.75	18.75			Gold Star
02/07/18	Cedar Rapids Bank & Trust	311.90	311.90			Gold Star
02/22/18	Mittell Group	355.24	355.24			Gold Star
02/22/18	Mittell Group	318.86	318.86			Gold Star
03/02/18	Nonprofit Leadership Alliance	700.00	700.00			Gold Star
03/16/18	Cedar Rapids Bank & Trust	45.00	45.00			Gold Star
03/16/18	KWWL Television	2,020.00			2,020.00	World's Greatest Spring Break for Kids Advertising
04/17/18	Grout Museum District	10,000.00			10,000.00	World's Greatest Spring Break for Kids
04/17/18	Waterloo Center for the Arts - Youth Pavilion	9,000.00			9,000.00	World's Greatest Spring Break for Kids
04/17/18	National Wrestling Hall of Fame - Dignity Museum	900.00			900.00	World's Greatest Spring Break for Kids
04/17/18	Waterloo Leisure Services - Young Arena	7,000.00			7,000.00	World's Greatest Spring Break for Kids
04/17/18	Waterloo Community Playhouse - Black Hawk Children's Theatre	1,000.00			1,000.00	World's Greatest Spring Break for Kids
04/17/18	Volunteer Center of Cedar Valley	350.00			350.00	World's Greatest Spring Break for Kids
04/17/18	Waterloo Leisure Services - Cedar Valley Sportsplex	2,200.00			2,200.00	World's Greatest Spring Break for Kids
04/17/18	YWCA of Black Hawk County	450.00			450.00	World's Greatest Spring Break for Kids
04/17/18	Shelby Yates	15.25	15.25			Gold Star Reimbursement
04/17/18	Stacy Van Gorp	191.15	191.15			Gold Star Reimbursement
04/17/18	Cedar Rapids Bank & Trust	248.15	248.15			Gold Star
04/17/18	Signs & Designs	412.50	412.50			Gold Star
04/27/18	Waterloo Center for the Arts	250.00	250.00			Gold Star Room Rental
04/17/18	Cedar Rapids Bank & Trust	224.31			224.31	World's Greatest Spring Break for Kids Advertising
04/17/18	KWWL Television	1,620.00			1,620.00	World's Greatest Spring Break for Kids Advertising
05/16/18	Shelby Yates	30.00	30.00			Gold Star Reimbursement
05/16/18	Cedar Rapids Bank & Trust	62.98	62.98			Gold Star
05/23/18	Kelsey Hammer Productions	6,995.00	6,995.00			Gold Star Video & Editing
05/23/18	HVee	58.85	58.85			Gold Star Balloons
05/04/18	Michael R Young	714.41		714.41		Fellowship Luncheon Reimbursement
05/16/18	Cedar Rapids Bank & Trust	25.69			25.69	World's Greatest Spring Break for Kids Advertising
06/04/18	Shelby Yates	276.37	276.37			Gold Star Reimbursement
06/05/18	Mittell Group	398.04	398.04			Gold Star
06/15/18	Life Touch	200.00	200.00			Gold Star
06/15/18	University of Northern Iowa	2,730.00	2,730.00			Gold Star
06/15/18	Cedar Rapids Bank & Trust	94.19	94.19			Gold Star
06/29/18	HVee	588.87	588.87			Gold Star
06/29/18	University of Northern Iowa	560.00	560.00			Gold Star
06/29/18	Life Touch	52.20	52.20			Gold Star
07/23/18	Cedar Rapids Bank & Trust	45.00	45.00			Gold Star
08/31/18	UNI School of Music	500.00	500.00			Gold Star Choir Students
08/10/18	Cedar Rapids Bank & Trust	82.50	82.50			Gold Star Constant Contact & Postage
12/11/18	Hellman	75.00	75.00			Gold Star
		53,811.21	18,306.80	714.41	34,790.00	
			18,306.80	714.41	34,790.00	

Schedule of Grants and Contributions Paid in 2018

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
AEA 267 Foundation 7031-7123 Hudson Rd Cedar Falls, IA 50613	N/A	Public	McElroy Excellence in Education Enrichment Grant	26,000 00
Allen College 1990 Heath St Waterloo, IA 50703	N/A	Public	McElroy Hall Building Remodel	150,000 00
Allen Memorial Hospital 1825 Logan Ave Waterloo, IA 50703	N/A	Public	Together for Youth Community Health Education	30,000 00
Back to School Project P O Box 2334 Waterloo, IA 50704	N/A	Public	Back to School Project	7,500 00
Big Brothers Big Sisters of NE Iowa 2530 University Ave Waterloo, IA 50701	N/A	Public	One-to-One Mentoring - Operating Support	23,000 00
Boys & Girls Club of the Cedar Valley 515 Lime St Waterloo, IA 50703	N/A	Public	Together We Can Capital Campaign	83,333 33
Cedar Valley Makers Inc Tech 1 Building 360 Westfield Ave Waterloo, IA 50701	N/A	Public	Cedar Valley Makerspace	25,000 00
Cedar Valley Preschool & Child Care Ctr 724 Lantz Ave Cedar Falls, IA 50613	N/A	Public	Operating Support	10,000 00
Cedar Valley's Promise 1407 Independence Ave Waterloo, IA 50703	N/A	Public	Youth in Transition	1,200 00
Christian Community Development House of Hope 306 Walnut St Waterloo, IA 50703	N/A	Public	House of Hope	62,500 00
City of Calmar 101 S Washington St Calmar, IA 52132	N/A	Public	Southern Winneshiek Co Recreational Programs	7,500 00
City of Dysart 601 Willson St Dysart, IA 52224	N/A	Public	Capital Funding - Little Knights Learning Center, Dysart Campus	30,000 00
City of Strawberry Point 111 Commercial St Strawberry Point, IA 52076	N/A	Public	Strawberry Point Aquatic Center Splash Pool	5,000 00
City of Waverly - Leisure Services 200 1st St NE Waverly, IA 50677	N/A	Public	Kohlmann Park Inclusiveness Project	4,000 00
Community Foundation of NEIA 3117 Greenhill Circle Cedar Falls, IA 50613	N/A	Public	CVNA Seal of Distinction Internship Program CVNA Investor - Core Support	4,500 00 1,000 00

Schedule of Grants and Contributions Paid in 2018

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Community Main Street 310 E 4th St Cedar Falls, IA 50613	N/A	Public	2018 Lemonade Day Entrepreneurial Camp	500 00
Community United Child Care Centers, Inc 1026 E Seerley Blvd Cedar Falls, IA 50613	N/A	Public	Full Steam Ahead	5,000 00
East Buchanan Community Schools 414 5th St N Winthrop, IA 50682	N/A	Public	The Buccaneer Network	3,000 00
Embarc 500 E 4th Street, Suite 414 Waterloo, IA 50703	N/A	Public	Youth and Family Navigator Project	44,675 00
Family & Children's Council of Black Hawk Co 500 E 4th Street, Suite 414 Waterloo, IA 50703	N/A	Public	Operating Support	15,000 00
First In Iowa 211 Sandahlwood Circle Cedar Falls, IA 50613	N/A	Public	Operating Support for First Program Growth in Iowa and First Robotics Competition	25,000 00
Friends of Hartman Reserve Inc 657 Reserve Drive Cedar Falls, IA 50613	N/A	Public	Remodel the East Wing	50,000 00
Girls Scouts of Eastern IA and Western IL 510 Mulberry St Waterloo, IA 50703	N/A	Public	Outreach Initiative	5,000 00
Grout Museum District 503 South St Waterloo, IA 50701	N/A	Public	Youth Education Programming	17,000 00
Harpers Ferry Boosters Inc PO Box 162 Harpers Ferry, IA 52146	N/A	Public	Splash Into A Brighter Future	22,100 00
Hawkeye Community College Foundation 1501 East Orange Rd Waterloo, IA 50704	N/A	Public	Build Life Capital Campaign RJ McElroy Opportunity Scholarship Fund (Payment 1 of 3) Temporary Emergency Assist Fund	100,000 00 5,000 00
IJAG In Waterloo 1111 9th Street, Suite 268 Des Moines, IA 50314	N/A	Public	Challenge Grant	10,000 00
Iowa Chapter - Cystic Fibrosis Foundation 1501 42nd St #230 West Des Moines, IA 50266	N/A	Public	Memorium - Dirk Van Gorp	100 00
Iowa College Foundation 505 5th Ave #1034 Des Moines, IA 50309	N/A	Public	McElroy Student/Faculty Research Program	25,000 00
Iowa Natural Heritage Foundation 505 5th Ave #444 Des Moines, IA 50309	N/A	Public	Robert R Buckmaster Internship Program	50,000 00
Job Foundation 4600 University Ave , Ste 1	N/A	Public	Operating Support Financial Stewardship Mentoring Program	3,000 00

Schedule of Grants and Contributions Paid in 2018

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Cedar Falls, IA 50613				
Junior Achievement of Eastern Iowa 425 Cedar St #320 Waterloo, IA 50701	N/A	Public	Empowering a Financially Capable and Career Ready Society in the Cedar Valley	15,000 00
Keystone AEA 805 N Canty Ave New Hampton, IA 50659	N/A	Public	Excellence in Education Enrichment Grant	26,000 00
Leader Valley 360 Westfield Ave, Ste 200 Waterloo, IA 50701	N/A	Public	Leader in Me	50,000 00
LINK CCD 715 E 4th Street Waterloo, IA 50703	N/A	Public	Try Pie Storefront Operating Support	15,000 00
Little Rebels Learning Center 120 Cedar St Reinbeck, IA 50669	N/A	Public	Preschool Addition	10,000 00
McGregor-Marquette Center for the Arts 158 Main St McGregor, IA 52157	N/A	Public	Arts Afterschool Program	1,000 00
National Inventors Hall of Fame 3701 Highland Park NW North Canton, OH 44720	N/A	Public	Northeast Iowa Camp Invention Summer Program 2018	5,000 00
North End Cultural Center, Inc PO Box 2761 Waterloo, IA 50704	N/A	Public	Hip Hop Summer Literacy Program	10,000 00
Northeast Iowa Community College Foundation 8342 NICC Drive Peosta, IA 52068	N/A	Public	McElroy Trust - Challenge Request Northeast Iowa Career Learning Link	20,000 00 35,000 00
Northeast Iowa Montessori School 418 W Water St Decorah, IA 52101	N/A	Public	Upper and Lower Safety Doors	2,500 00
Northeast Iowa Turnaround Achievement 3117 Greenhill Cir Cedar Falls, IA 50613	N/A	Public	2018 Turnaround Banquet & Awards	2,500 00
Operation Threshold 1535 Lafayette St Waterloo, IA 50703	N/A	Public	Cedar Valley Campaign for Grade-Level Reading/ Literacy Training	3,000 00
			Cedar Valley Readers	25,000 00
			Cedar Valley Campaign for Grade-Level Reading/ Early Childhood Summit	500 00
			Cedar Valley Campaign for Grade-Level Reading/ Vision to Learn	7,500 00
Peoples Community Health Clinic 905 Franklin St Waterloo, IA 50703	N/A	Public	Reach Out and Read Program	15,000 00
Seed Savers Exchange Inc 3094 N Winn Rd Decorah, IA 52101	N/A	Public	Project Regeneration Internship at Seed Savers Exchange	5,000 00
SuccessLink	N/A	Public	Hip Hop Literacy Project	5,400 00

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229 E Park Ave Waterloo, IA 50703				
University of Northern Iowa Foundation 205 Commons Cedar Falls, IA 50614-0282	N/A	Public	Teach Waterloo Kaleidoscope Series for Youth - "A Buck A Kind" 2018-2019 Season Schindler Education Center Renovation Student Business Incubator	100,000 00 25,000 00 100,000 00 60,000 00
Upper Explorerland Regional Planning Commission 325 Washington St Decorah, IA 52101	N/A	Public	Nurturing Nature Explorers in Northeast Iowa	5,000 00
Volunteer Center of Cedar Valley 2101 Kimball Ave #1414 Waterloo, IA 50702	N/A	Public	Mayor's Top Teen Award VCCV's Youth Service - Learning Program Programs	500 00 18,000 00
Wartburg College 100 Wartburg Blvd Waverly, IA 50677	N/A	Public	Clinton Hall Knight Vision Instant Replay System	166,666 66 2,500 00
Waterloo Community Foundation 425 Cedar St, Suite 320 Waterloo, IA 50704	N/A	Public	Koats 4 Kids	3,000 00
Waterloo Community School District 1516 Washington St Waterloo, IA 50702	N/A	Public	Waterloo Schools Experiential & Service Learning Initiative	200,000 00
Waterloo Community Playhouse 224 Commercial St Waterloo, IA 50701	N/A	Public	Black Hawk Children's Theatre - Operational Support	20,000 00
WCF Symphony Gallagher-Bluedorn PAC #17 Cedar Falls, IA 50614-0803	N/A	Public	Education Programs in the Schools	20,000 00
Wieting Theatre & Opera House S Church St Toledo, IA 52342	N/A	Public	Wieting Theatre & Opera House Phase II Project	25,000 00
Wildwood Hills Ranch 2552 Union Ln St Charles, IA 50240	N/A	Public	Wildwood Hills Ranch Next Steps Program	8,000 00
Winnebago County Conservation Board 2546 Lake Meyer Rd Fort Atkinson, IA 52144	N/A	Public	Lake Meyer Educational Shelter	10,000 00
Youth Art Team 212 E 4th St Waterloo, IA 50703	N/A	Public	Honorarium - Megan Hannam	200 00
YWCA of Black Hawk County 425 Lafayette St Waterloo, IA 50703	N/A	Public	YWCA Youth Programs Youth and Childcare Programs	25,000 00
Gold Star Awards:		outstanding teaching		
Maarit Beisner Living Elementary School 1115 W 5th St Waterloo, IA 50702	None	N/A		1,000 00
Juanita Kimpston	None	N/A		1,000 00

Schedule of Grants and Contributions Paid in 2018

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Poyner Elementary School 1138 Central Ave Evansdale, IA 50707				

Schedule of Grants and Contributions Paid in 2018

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Jason Schertler Waterloo West High School 425 E Ridgeway Ave Waterloo, IA 50702	None	N/A		1,000 00
Elizabeth Zondo Blessed Maria Assunta Pallotta Middle School 3225 W 9th St Waterloo, IA 50702	None	N/A		1,000 00
Ashley Cardamone Lincoln Elementary School 321 W 8th St Cedar Falls, IA 50613	None	N/A		1,000 00
Nick Kuhle Orange Elementary School 5805 Kimball Ave Waterloo, IA 50701	None	N/A		1,000 00
Michelle Droe Union High School 200 Adams St La Porte City, IA 50651	None	N/A		300 00
Susan Neverman Blessed Sacrament Elementary School 650 Stephan Ave Waterloo, IA 50701	None	N/A		1,000 00
Robin Loes Hudson High School 245 S Washington St Hudson, IA 50643	None	N/A		1,000 00
Tammy Fiahm Peet Junior High School 525 E Seerley Blvd Cedar Falls, IA 50613	None	N/A		1,000 00
Ben Byersdorfer Cedar Heights Elementary School 2417 Rainbow Dr Cedar Falls, IA 50613	None	N/A		1,000 00
Cedar Heights Elementary School 2417 Rainbow Dr Cedar Falls, IA 50613	N/A	Public		500 00
Peet Junior High School 525 E Seerley Blvd Cedar Falls, IA 50613	N/A	Public		500 00
Holmes Junior High School 505 Holmes Drive Cedar Falls, IA 50613	N/A	Public		500 00
Cedar Falls High School 1015 S Division St Cedar Falls, IA 50613	N/A	Public		500 00

Schedule of Grants and Contributions Paid in 2018

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Blessed Maria Assunta Pallotta Middle School 3225 W 9th St Waterloo, IA 50702	N/A	Public		500 00
St Joseph School 405 16th Ave Gilbertville, IA 50634	N/A	Public		500 00
Union High School 200 Adams St La Porte City, IA 50651	N/A	Public		500 00
Kingsley Elementary School 201 Sunset Rd Waterloo, IA 50701	N/A	Public		500 00
Hoover Middle School 630 Hillcrest Rd Waterloo, IA 50701	N/A	Public		500 00
Fred Becker Elementary School 1239 Sheldon St Waterloo, IA 50701	N/A	Public		500 00
Fellowships:				
Jason Fly University of Northern Iowa 1227 W 27th Street Cedar Falls, IA 50614	None	N/A		1,000 00
John Stoppelman Loras College 1450 Alta Vista Street Dubuque, IA 52001	None	N/A		1,000 00
Amy Isvik Wartburg College 100 Wartburg Blvd Waverly, IA 50677	None	N/A		1,000 00
Polina Durneva Luther College 700 College Dr Decorah, IA 52101	None	N/A		1,000 00
Kristen Carlson Wartburg College 100 Wartburg Blvd Waverly, IA 50677	None	N/A		1,000 00
Caillin Anderson Wartburg College 100 Wartburg Blvd Waverly, IA 50677	None	N/A		5,000 00
Emily Roberts Coe College 1220-1st Avenue Cedar Rapids, IA 52402	None	N/A		12,000 00

Schedule of Grants and Contributions Paid in 2018

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Andrew Tubbs Wartburg College 100 Wartburg Blvd Waverly, IA 50677	None	N/A		12,000 00
Morgan Rea Loras College 1450 Alta Vista Street Dubuque, IA 52001	None	N/A		5,000 00
Erin Ellefsen Luther College 700 College Dr Decorah, IA 52101	None	N/A		12,000 00
Alexandria Muldrew Coe College 1220 1st Ave NE Cedar Rapids, IA 52402	None	N/A		12,000 00
Anthony Deceanne Penn State University 201 Old Main University Park, PA 16802	None	N/A		5,000 00
Josh Pindle University of Virginia PO Box 400229 Charlottesville, VA 22904-4229	None	N/A		5,000 00
<u>Emergency & Opportunity Fund:</u>				
Boys & Girls Club of the Cedar Valley 515 Lime St Waterloo, IA 50701	N/A	Public		500 00
Columbus High School 3231 W 9th St Waterloo, IA 50702	N/A	Public		1,000 00
Cedar Falls Community School District 1002 W 1st St Cedar Falls, IA 50613	N/A	Public		10,300 00
Hawkeye Community College Foundation Metro Center 844 West 4th Street Waterloo, IA 50702-2102	N/A	Public		500 00
University of Northern Iowa - Upward Bound 800 Sycamore Street Waterloo, IA 50703	N/A	Public		2,000 00
Waterloo Christian School 1307 W Ridgeway Avenue Waterloo, IA 50701	N/A	Public		500 00
Waterloo Community Schools 1516 Washington St Waterloo, IA 50702	N/A	Public		12,450 00

Schedule of Grants and Contributions Paid in 2018

<u>Scholarships:</u>	<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Colleges:					
	Covenant-Sartori Auxiliaries 3421 W 9th St Waterloo, IA 50702	N/A	Public		7,000 00
	Hawkeye Community College Foundation 1501 East Orange Road Waterloo, IA 50704-8015	N/A	Public		50,000 00
Total Grants and Contributions					2,065,724 99
Grant Repayments					(15,000 00)
Total Grants and Contributions - To Part XV 3a					2,050,724 99