

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

Name of foundation BISHOP EDUCATIONAL TRUST CO FNB		A Employer identification number 42-6531722	
Number and street (or P O box number if mail is not delivered to street address) 300 E 2ND STREET		B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code MUSCATINE, IA 52761		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) \$ 2,813,349	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	76,297	76,297	76,297	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	31,318			
	b Gross sales price for all assets on line 6a _____ 200,055				
	7 Capital gain net income (from Part IV, line 2)		31,318		
	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)	21,710			
	12 Total. Add lines 1 through 11	129,325	107,615	76,297	
	13 Compensation of officers, directors, trustees, etc	25,805	12,903		12,902
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,900	950		950
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,801			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	34,506	13,853		13,852
	25 Contributions, gifts, grants paid	144,897			126,282
	26 Total expenses and disbursements. Add lines 24 and 25	179,403	13,853		140,134
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-50,078			
	b Net investment income (if negative, enter -0-)		93,762		
c Adjusted net income (if negative, enter -0-)				76,297	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	129,638	112,749	112,749
	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)	815,673	788,174	1,281,292
	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)	1,320,195	1,315,193	1,419,308
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,265,506	2,216,116	2,813,349	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	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	2,265,506	2,216,116	
	30 Total net assets or fund balances (see instructions)	2,265,506	2,216,116	
31 Total liabilities and net assets/fund balances (see instructions) .	2,265,506	2,216,116		

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	2,265,506
2 Enter amount from Part I, line 27a	2	-50,078
3 Other increases not included in line 2 (itemize) ▶ _____	3	688
4 Add lines 1, 2, and 3	4	2,216,116
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	2,216,116

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)
1 a VANGUARD CAPITAL GAINS	P		
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 200,055		168,737	31,318
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			31,318
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	31,318
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	

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	178,671	2,951,524	0 060535
2016	216,542	2,850,010	0 075979
2015	194,843	3,901,856	0 049936
2014	196,560	2,984,589	0 065858
2013	161,441	2,821,441	0 057219

2 Total of line 1, column (d)	2	0 309528
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 061906
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	2,959,881
5 Multiply line 4 by line 3	5	183,234
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	938
7 Add lines 5 and 6	7	184,172
8 Enter qualifying distributions from Part XII, line 4 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	8	140,134

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	1,875
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	1,875
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	1,875
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	3,640
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	3,640
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,765
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ Refunded ☐	11	1,765

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). 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	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? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 1A _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	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. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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 ► _____	13	Yes	
14	The books are in care of ► <u>FIRST NATIONAL BANK</u> Telephone no ► <u>(563) 262-4221</u>			
	Located at ► <u>300E 2ND STREET MUSCATINE IA</u> ZIP+4 ► <u>52761</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here			☐
	and enter the amount of tax-exempt interest received or accrued during the year	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 ► _____			

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? ☐ 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		
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		No
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		No
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		
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)

5a During the year did the foundation pay or incur any amount to		Yes	No
(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	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ 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	6b	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
FIRST NATIONAL BANK 300E 2ND STREET MUSCATINE, IA 52761	TRUSTEE 7 50	25,804	0	0
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.				0

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

3 Five highest-paid independent contractors for professional services (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 DISTRIBUTION OF SCHOLARSHIPS TO 56 RECIPIENTS	126,282
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 NA	0
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	2,883,761
b	Average of monthly cash balances.	1b	121,194
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,004,955
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,004,955
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	45,074
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,959,881
6	Minimum investment return. Enter 5% of line 5.	6	147,994

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	147,994
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	1,875
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,875
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	146,119
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	146,119
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	146,119

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	140,134
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	140,134
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	140,134

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				146,119
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. 21,834				
b From 2014. 27,184				
c From 2015. 28,778				
d From 2016. 26,145				
e From 2017.				
f Total of lines 3a through e.	103,941			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 140,134				
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.				140,134
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))	5,985			5,985
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	97,956			
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).	15,849			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	82,107			
10 Analysis of line 9				
a Excess from 2014. 27,184				
b Excess from 2015. 28,778				
c Excess from 2016. 26,145				
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))
NONE

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
NONE

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
MIKE WILSON TRUST OFFICER FNB
300 E 2ND ST
MUSCATINE, IA 52761
(563) 262-4221

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

c Any submission deadlines
JUNE 1 OF EACH YEAR

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Form **990-PF** (2018)

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
--------------	-----------

1b(6)		No
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1c		No
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value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here 	*****	2019-03-15	*****	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Alec R Fowler				
	Firm's name ► Fowler Tax Service				Firm's EIN ► 83-2706856
	Firm's address ► 1102 Park Avenue Muscataine, IA 52761				Phone no (563) 770-5365

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MARGARET COMPTON 410 WOODLAWN WAY MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
DANIELLE BURNS3004 LUCAS ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
LESLIE ANAHI GOMEZ621 CLIMER ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GERADO MADRIGAL106 TAYLOR ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
TOUILAY KPANGAR2002 LOGAN ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
NICHOLAS NI1126 PARK AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ERICKSON MATANGANA2102 4TH AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
GRACE TIATUNE2002 LOGAN ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
YESENIA MONTELONGO306 EAST A ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JESSICA EWART8606 142 AVE WAPELLO, IA 52653	NONE	I	EDUCATION SCHOLARSHIP	1,500
MADISON ATKINS 1412 NEW HAMPSHIRE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
MASON MARTIN137 SHERMAN ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARSON STYCH608 BARRY AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
CASSIE HENDRIX846 LEROY ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
SARAI CAMACHO219 POND ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
REAGAN CAFFERY507 MAIDEN LANE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
NORA HOLT1715 HOUSER ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
JENNA BROCKERT 314 NORTH MADISTON GRANDVIEW, IA 52752	NONE	I	EDUCATION SCHOLARSHIP	4,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TREY SLATER114 MARKET ST GRANDVIEW, IA 52752	NONE	I	EDUCATION SCHOLARSHIP	3,000
RAVEN HALLER914 EAST 8TH ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	7,000
VALERIA ARANDAY219 WEST 5TH WEST LIBERTY, IA 52776	NONE	I	EDUCATION SCHOLARSHIP	3,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EMILY CONKLIN103 WEST JACKSON ST WILTON, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
KORTNEY KUHLENBECK 105 SOUTH UNION ST WAPELLO, IA 52653	NONE	I	EDUCATION SCHOLARSHIP	2,000
KIRSTEN JURGERSEN110 ADDIES CT WILTON, IA 52778	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ZACH PAINTER103 EVERGREEN LN FRUITLAND, IA 52749	NONE	I	EDUCATION SCHOLARSHIP	3,750
LAURA GARCIA2201 LUCAS ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,000
TWYLA MCKILLIP1504 DEVITT AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HANNAH MCGOURTY710 CLIMER ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
ABIGAIL AHLF 1311 TERRANCE HEIGHTS DR MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
ASHLEY MITCHELL309 LIBERTY ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AUTUMN ZAEHRINGER 2015 SCHLEY AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
AVIVA MORRIS103 E 6TH ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
MEGHAN HOUGHTON 1617 SWEETLAND ROAD MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANGELA IBANEZ1817 DEMOREST AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	7,000
KATE PHILLIPS1209 GRAND AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,000
CARLOS AGUILLAR1610 WISCONSIN ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HELENA HILLARD 10257 COUNTY RD G44X MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
BRIANNA BRAVO510 HAGERMAN DR MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
PRESCILLA ANAYAPO BOIX 237 CONESVILLE, IA 52739	NONE	I	EDUCATION SCHOLARSHIP	1,500
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KATHERINE HARRIS2722 STEWART RD MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
EMILY SORIA1120 E 2ND ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	3,000
MAXIMILLA AKAKPO2815 LUCAS ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	10,500
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAMANTHA DEKYREL 2309 UNIVERSITY DR MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,210
NATALIE GRUNDER212 W 5TH ST WILTON, IA 52778	NONE	I	EDUCATION SCHOLARSHIP	7,000
SHELBY POOLE3210 MULBERRY AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ► 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JOSE GONZALEZ917 MULBERRY AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,938
IZAK WADDEN201 EAST UNITON ST GRANDVIEW, IA 52752	NONE	I	EDUCATION SCHOLARSHIP	2,000
KARLEE CAREY17895 145TH ST COLUMBUS JUNCTION, IA 52738	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KAYLEE FORD318 VINE ST WILTON, IA 52778	NONE	I	EDUCATION SCHOLARSHIP	2,000
MARISSA MEDOZA418 IOWA AVE MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,000
JONATHAN RYAN4951 ABRAMS DR MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	7,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FREDERICKA ROOS 2181 BAYFIELD ROAD MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
CALEB HOFFMAN1210 VIST CT MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
ROBERT NEGRETE713 NORTH PARK ST WEST LIBERTY, IA 52776	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EVELYN PEREZ309 4TH ST MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	1,500
KYLE HOFFMAN1224 VISTA CT MUSCATINE, IA 52761	NONE	I	EDUCATION SCHOLARSHIP	2,000
Total ▶ 3a				144,898

TY 2018 Accounting Fees Schedule**Name:** BISHOP EDUCATIONAL TRUST CO FNB**EIN:** 42-6531722

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEPPLE LAW PC	1,900	950	0	950

TY 2018 Investments Corporate Stock Schedule**Name:** BISHOP EDUCATIONAL TRUST CO FNB**EIN:** 42-6531722**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXON MOBILE	169	52,574
PEPSICO INC COM	9,945	66,288
PPG INDUSTRIES INC COM	14,952	61,338
ILLINOIS TOOL WOKS INC COM	14,109	55,110
JOHNSON AND JOHNSON	29,406	72,526
VANGUARD UTILITIES	84,059	132,323
VANGUARD TOTL INTL STK IDX ADM	177,989	160,358
VANGUARD TOTAL STOCK MKT IDX	406,643	623,865
QUALCOMM INC	50,902	56,910

TY 2018 Investments - Other Schedule**Name:** BISHOP EDUCATIONAL TRUST CO FNB**EIN:** 42-6531722**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD TOTL BD MKT		120,000	115,152
VANGUARD ST FED FD ADM		84,032	82,208
VANGUARD HIGH YIELD CORP FD ADM		100,000	91,828
VANGUARD ST BOND INDEX FD ADM		369,926	370,956
VANGUARD ST INVEST GRD ADM		230,000	222,683
VANGUARD EQUITY -- INCOME ADM		119,137	177,904
VANGUARD REIT		67,026	121,563
GOLDMAN SACH BK USA CD		25,072	25,072
VANGUARD INF TECH INDEX		50,000	61,942
ALLY BK MIDVALE URAH CD		150,000	150,000

TY 2018 Other Income Schedule**Name:** BISHOP EDUCATIONAL TRUST CO FNB**EIN:** 42-6531722**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REFUNDS	18,615	0	0
TAX REFUND	3,095	0	0

TY 2018 Other Increases Schedule

Name: BISHOP EDUCATIONAL TRUST CO FNB
EIN: 42-6531722

Description	Amount
PPA	688

TY 2018 Taxes Schedule**Name:** BISHOP EDUCATIONAL TRUST CO FNB**EIN:** 42-6531722

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAID	3,640	0	0	0
INCOME TAX PAID	2,753	0	0	0
FOREIGN TAXES	408	0	0	0