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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning January 1, 2018, and ending December 31, 20 18

Name of foundation: CRESCENT ELECTRIC CHARITABLE FOUNDATION

A Employer identification number: 68-0539603

Number and street (or P.O. box number if mail is not delivered to street address): 7750 DUNLEITH DRIVE — Room/suite:

B Telephone number (see instructions): (815) 747 3145

City or town, state or province, country, and ZIP or foreign postal code: EAST DUBQUUE, IL 61025

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1492163

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	670	670	670	
4	Dividends and interest from securities	35107	35107	35107	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	73604			
b	Gross sales price for all assets on line 6a 763442				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	109381	35777	35777	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	342	342	342	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	15223	15223	15223	
24	**Total operating and administrative expenses.** Add lines 13 through 23	15565	15565	15565	
25	Contributions, gifts, grants paid	83550			83550
26	**Total expenses and disbursements.** Add lines 24 and 25	99115	15565	15565	83550
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	10266			
b	**Net investment income** (if negative, enter -0-)		20212		
c	**Adjusted net income** (if negative, enter -0-)			20212	

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	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	64809	34834	34834
	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)	949794	891067	968752
	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)	420565	519533	488577
	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)	1435168	1445434	1492163
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)			
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			
	30 **Total net assets or fund balances** (see instructions)	1435168	1445434	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1435168	1445434	

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	1435168
2	Enter amount from Part I, line 27a	2	10266
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1445434
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	1445434

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a			S/T Losses	-8086
b			S/T Gains	19544
c			L/T Losses	-23040
d			L/T Gains	76084
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	64502
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	11458

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

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

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

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

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2017	90200	1609951	.0560265
2016	76750	1497374	.0512564
2015	83494	1610852	.0518322
2014	85146	1666220	.0511013
2013	80494	1564599	.0514470

2	**Total** of line 1, column (d)	2	.2616634
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	.0523327
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1662161
5	Multiply line 4 by line 3	5	86985
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	202
7	Add lines 5 and 6	7	87187
8	Enter qualifying distributions from Part XII, line 4	8	83550

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	404
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	404
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	404
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a		
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	
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	404
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ **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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ NONE

14 The books are in care of ▶ DEREK P. SCHMIDT Telephone no. ▶ (815) 747-3145
Located at ▶ 7750 DUNLEITH DR, EAST DUBUQUE, IL 31025 ZIP+4 ▶ 61025-1357

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

			Yes	No
16	At any time during calendar year 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		✓
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		✓

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARTIN S. BURBRIDGE 7750 DUNLEITH DR, EAST DUBUQUE, IL 31025	PRESIDENT - 1 HR	0		
DEREK P. SCHMIDT 7750 DUNLEITH DR, EAST DUBUQUE, IL 31025	SR. VP-CFO - 1 HR	0		
ALICE R. VONTALGE 7750 DUNLEITH DR, EAST DUBUQUE, IL 31025	VP-CSO 1 HR	0		
CAROL M. HOFFMAN 7750 DUNLEITH DR, EAST DUBUQUE, IL 31025	SECRETARY - 1 HR	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 ▶

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1623684
b	Average of monthly cash balances	1b	63789
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1687473
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	1687473
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	25312
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1662161
6	**Minimum investment return.** Enter 5% of line 5	6	83108

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	83108
2a	Tax on investment income for 2018 from Part VI, line 5	2a	404		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	404
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	82704
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	82704
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	82704

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	83550
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	83550
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	83550

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					82704
2	Undistributed income, if any, as of the end of 2018.					
a	Enter amount for 2017 only				0	
b	Total for prior years: 20___, 20___, 20___			0		
3	Excess distributions carryover, if any, to 2018:					
a	From 2013	2696				
b	From 2014	2243				
c	From 2015	3545				
d	From 2016	2352				
e	From 2017	10029				
f	**Total** of lines 3a through e		20865			
4	Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 83550					
a	Applied to 2017, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see instructions)			0		
c	Treated as distributions out of corpus (Election required—see instructions)		0			
d	Applied to 2018 distributable amount					82704
e	Remaining amount distributed out of corpus		846			
5	Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		21711			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions			0		
e	Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
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)		0			
8	Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)		2696			
9	**Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		19015			
10	Analysis of line 9:					
a	Excess from 2014	2243				
b	Excess from 2015	3545				
c	Excess from 2016	2352				
d	Excess from 2017	10029				
e	Excess from 2018	846				

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

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 email address of the person to whom applications should be addressed:

Derek P. Schmidt, 7750 Dunleith Drive, East Dubuque, IL 61025, (815) 747-3145

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

NONE SPECIFIED

c Any submission deadlines:

NONE SPECIFIED

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

Proof that award will be to a 501(c)(3), 170(c)(8) must accompany request.

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached schedule.				
Total ▶ 3a				83550
b *Approved for future payment*				
See attached schedule.				
Total ▶ 3b				134000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	670	
4 Dividends and interest from securities			14	35107	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	73604	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				109381	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 109381

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

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee | Date: 5/15/19 | Title: SR. VP-CFO

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

Paid Preparer Use Only

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

Crescent Electric Charitable Foundation - 68-0539603
Taxes
12/31/2018

Part I, Line 18

Type of Tax	Amount
Illinois Taxes	15
Excise Tax on Investment Income	327
Total Taxes	**342**

Crescent Electric Charitable Foundation
Other Expenses
12/31/2018

Part I, Line 23

Type of Expense	Amount
Custody Fees for Trust Account	15,222
Total Expenses	**15,222**

Crescent Electric Charitable Foundation
Investments Corporate Stock
Part II, Line 10b
December 31, 2018

Shares/Par Value	Investment Category	Cost Basis	Unit Value	Market Value
209	Abbvie Inc	19,375 84	92 19	19,267 71
39	Alibaba Group LTD	4,276 19	137 07	5,345 73
26	Alphabet Inc	12,877 23	1,044 96	27,168 96
197	American Express	11,915 49	95 32	18,778 04
174	Amgen Inc	27,029 89	194 67	33,872 58
196	Apple Inc	10,904 31	157.74	30,917 04
36	ASML Holding NV	4,711 03	155 62	5,602 32
589	Assa Abloy AB	5,723 97	8 87	5,224 43
222	Azimut Holding SpA	7,823 30	21 908	4,863 58
246	B&M European Value Retail	4,033 49	14 69	3,613 74
109	Berkshire Hathaway Inc CL B	13,870 11	204 18	22,255 62
49	BlackRock Inc	22,007 90	392 82	19,248 18
196	Calbee Inc	7,471 66	31 35	6,145 37
334	Capgemini SA	5,747 12	19 53	6,523 02
224	Chevron Corp	20,091 54	108 79	24,368 96
566	Cisco Systems Inc	14,358 64	43 33	24,524 78
238	CRH PLC	8,458 22	26 35	6,271 30
145	Ctrip Com International Ltd	7,035 98	27 06	3,923 70
99	CVS Health Corp	7,544 01	65 52	6,486 48
99	Ecolab Inc	11,418 97	147 35	14,587 65
14	Eurofins Scientific SE	6,544 94	376 25	5,267.50
164	Facebook Inc	20,457 12	131 09	21,498 76
323	Fanuc Corp	6,700 87	15 06	4,864 38
161	Fast Retailing Co LTD	5,098 34	50 97	8,206 17
142	Fedex Corp	25,055 84	161 33	22,908 86
373	Genmab A S Sponsor Adr	7,259 23	16 475	6,145 18
90	HDFC Bank ADS	6,551 49	103 59	9,323.10
238	Johnson & Johnson	31,229 72	129 05	30,713 90
292	JP Morgan Chase & Co	13,298 16	97 62	28,505 04
15	Keyence Corp	6,591 31	498 82	7,482 30
303	Lowes Companies Inc	23,034 19	92 36	27,985 08
156	LVMH Moet Hennessy Louis Vuiton	6,893 45	58 46	9,119 76
245	Medtronic PLC	18,269 66	90 96	22,285 20
502	Merlin Entertainments PLC	5,059 00	8 28	4,156 56
468	National Oilwell Varco Inc	14,568 25	25 7	12,027 60
77	Nestle SA	6,364 05	80 96	6,233 92
213	Nidec Corp	5,398 55	28 05	5,974 65
309	Nordstrom Inc	14,911 95	46 61	14,402 49
218	Occidental Petroleum Corp	15,013 76	61 38	13,380 84
549	Oracle Corp	22,258 18	45 15	24,787 35
186	Prudential PLC	7,437 04	35 37	6,578 82
429	Reckitt Benckiser Group	7,512 07	15 13	6,490 77
47	Recruit Holdings Co Ltd-	823 28	24 68	1,159 96
236	Recruit Holdings Co Ltd-JPN	4,529 68	24 27	5,727 11
340	Relx NV	7,012 91	20 52	6,976 80
253	Samsonite International SA	5,174 35	14 17	3,585 01
396	Starbucks Corp	22,216 69	64 4	25,502 40
103	Tencent Holdings Ltd	2,922 50	39 47	4,065 41
156	Texas Instruments Inc	15,929 95	94 5	14,742 00
743	Treasury Wine Estates Ltd	6,878 15	10 505	7,805 22
218	United Technologies Corp	24,512 10	106 48	23,212 64
108	Visa Inc	9,960 59	131 94	14,249 52
325	Walmart	18,143 02	93 15	30,273 75
98	Costco Wholesale Corp	18,449 22	203 71	19,963 58
234	Emerson Electric Co	16,319 43	59 75	13,981 50
72	Goldman Sachs Group	16,865 46	167 05	12,027 60
166	Walt Disney Co	18,765 84	109 65	18,201 90
312	Compass Group	6,785 53	20 9	6,520 80
271	KION Group AG	4,525 32	13	3,523 00
224	Lonza Group AG	6,897 94	25 99	5,821 76
130	Murata Manufacturing Co	4,823 58	33 67	4,377 10
55	Temenos AG	6,842 94	121 275	6,670 13
143	Splunk Inc	15,376 64	104 85	14,993 55
86	Tiffany & Co	7,592 60	80 51	6,923 86
288	Microsoft Corp	16,795 55	101 57	29,252 16
4500	AB Small Cap Value Portfolio	61,625 35	10 52	47,343 24

Crescent Electric Charitable Foundation
Investments Corporate Stock
Part II, Line 10b
December 31, 2018

Shares/Par Value	Investment Category	Cost Basis	Unit Value	Market Value
3100	JP Morgan Small Cap Growth Fund	63,258 67	15 7	48,670 91
64	SPDR Bloomberg Barclays 1-3 Month	5,857 81	91 46	5,853 44
	TOTALS	891,067.16		968,751.77

Crescent Electric Charitable Foundation
Investments Corporate Stock
Part II, Line 13
12/31/2018

Shares/Par Value	Investment Category	Cost Basis	Unit Value	Market Value
BOND FUND TAXABLE				
2,219 918	DoubleLine Total Return Bond Fund	24166 76	10 42	23131 55
2,628 577	Federated Intermediate Corporate Bond Fund	24703 66	8 78	23078 91
1,076 543	Guggenheim Fds Tr Ttl Ret Bd Instl	28772 18	26 59	28625 28
10,403 594	Lord Abbett Short Duration Income Fund	46407 18	4 14	43070 88
1,040 937	Performance Trust Strategic Bond Fund	22048 85	22 10	23004 71
3,121 982	Stone Ridge Alternative Lending Risk Premium Fun	32221 87	10 16	31719 34
1,531 116	Stone Ridge High Yield Reinsurance Risk Premium	15349 86	9 11	13948 47
4,141 431	Vanguard Short-Term Corp Fund #539	42988 19	10 44	43236 54
1,379 299	Vanguard Short-Term Treasury Fund #32	14796 42	10 47	14441 26
1,666 563	Vanguard Total Bond Market Index Fd #1351	17857 60	10 45	17415 58
2,088 744	DWS Fixed Income Opportunities Fund	18236 11	8 17	17065 04
1,003 106	JPMorgan Strategic Income Opportunities Fund	11646 06	11 35	11385 25
3,772 417	T Rowe Price Global Multi-Sector Bond Fund	43183 29	10 94	41270 24
	TOTALS	342,378.03		331,393.05
STOCK FUND				
4295 672	AB All Market Income Portfolio	44,227 46	8 93	38,360 35
32	Alaia Market Linked Trust - Policy Basket Srs 4-4	30,723 59	876 69	28,054 08
12	Alaia Mkt Linked Tr Utser45fee Based	12,519 84	893 81	10,725 72
1830 888	Nuveen Real Asset Income Fund	44,143 03	21 46	39,290 86
4594 491	Stone Ridge All Asset Variance Risk Prem Fund	45,541 46	8 87	40,753 14
	TOTALS	177,155.38		157,184.15
STOCK EXCHANGE TRADED FUND				
	TOTALS	0.00		0.00
STOCK STRUCTURED NOTE				
	TOTALS	0.00		0.00
ALTERNATIVE ASSETS				
	TOTALS	0.00		0.00
ALTERNATIVE STRUCTURED NOTE				
	TOTAL	0.00		0.00
	Total Part II, Line 13	519,533.41		488,577.20
	Stock Total	1,410,600.57		1,457,328.97

Crescent Electric Charitable Foundation - 68-0539603

12/31/2018

Part XV, 3a

Grants and Contributions Paid During the Year

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
Foundation for Dubuque Public Schools, 700 Locust Street Suite 195, Dubuque, IA 52002		501 (c) (3)	Education	1,000 00
Junior Achievement, 800-12th Avenue, Moline, IL 61265		501 (c) (3)	General	1,000 00
Two by Two, 470 W 4th Street, Dubuque, IA 52001		501 (c) (3)	Education	500 00
Boy and Girls Club of Great Dubuque, 1299 Locust St , Dubuque, IA 52001		501 (c) (3)	General	5,000 00
Alzheimer's Association, 2728 Asbury Road, Suite 515, Dubuque, IA 52001		501 (c) (3)	Health	1,100 00
Boy Scouts of America, Northeast Iowa Council #178, PO Box 732, Dubuque, IA 52004		501 (c) (3)	General	500 00
NICC Foundation Office, 10250 Sundown Road, Peosta, IA, 52068		501 (c) (3)	Education	1,000 00
American Cancer Society c/o Maquoketa State Bank, 203 N Main Street, Maquoketa, IA 52060		501 (c) (3)	Health	1,000 00
Opening Doors, 1561 Jackson Street, Dubuque, IA, 52001		501 (c) (3)	General	1,500 00
Kevin Kotz, General Manager, Dubuque County Fairgrounds & Event Center, 14569 Old Highway Road, Dubuque, IA 52002		501 (c) (3)	General	2,200 00
Steeple Square, Attn, Judy Wolf, Treasurer, PO Box 3188, Dubuque, IA 52004		501 (c) (3)	General	2,500 00
Iowa PGA Foundation, 3184 Hwy 22, Riverside, IA 52327		501 (c) (3)	General	1,000 00
National MS Society Gateway Chapter, 1867 Lackland Hill Pkwy, St Louis, MO 63146		501 (c) (3)	Health	2,500 00
Mary's Inn Maternity Home, PO Box 3338, Dubuque, IA 52004		501 (c) (3)	General	500 00
Thunder Hills Country Club, C/O Ladies' Charity Golf Event, 16682		501 (c) (3)	General	250 00
Finley Health Foundation, 350 North Grandview Avenue, Dubuque, IA 52001-9800		501 (c) (3)	Health	5,000 00
University of Dubuque, Advancement Office, 2000 University Avenue, Dubuque, IA 52001		501 (c) (3)	Education	2,500 00
[illegible]ican Red Cross, 2400 Asbury Road, Dubuque, IA 52001		501 (c) (3)	General	2,500 00
Sunnycrest Manor Auxiliary, Attn Michael Muir, 2375 Roosevelt St , Dubuque, IA 52001		501 (c) (3)	General	1,000 00
Iowa College Foundation, 505 5th Avenue, Suite 1034, Des Moines, IA 50309		501 (c) (3)	Education	5,000 00
Dubuque Community YMCA-YWCA, 35 North Booth, Dubuque, IA 52001		501 (c) (3)	General	1,000 00
Crescent Community Health Center, 1789 Elm Street, Suite A, Dubuque, IA, 52001		501 (c) (3)	Health	22,500 00
Clarke University, Institutional Advancement Office, 1550 Clarke Drive, Dubuque, IA, 52001		501 (c) (3)	Education	2,500 00
Dubuque Food Pantry, PO Box 1664, Dubuque, IA 52004		501 (c) (3)	General	1,000 00
Stonehill Benevolent Foundation Campaign, 3485 Windsor Avenue, Dubuque, IA 52001		501 (c) (3)	General	1,000 00
Loras College, Joshua D Boots Associate Vice President for Institutional Advancement, 1450 Alta Vista St , Dubuque, IA 52001		501 (c) (3)	Education	2,500 00
Marilyn Althoff, Executive Director, Jamie Barwick Hills & Dales Foundation, 1011 Davis St , Dubuque, IA 52001		501 (c) (3)	General	1,000 00
Special Spaces Milwaukee, 10936 North Port Washington Rd #130, Mequon, WI 53092		501 (c) (3)	General	5,000 00
Dubuque Regional Humane Society, 4242 Chavenelle Rd , Dubuque, IA 52002		501 (c) (3)	General	1,000 00
Dubuque Rescue Mission, Rich Mihm, Executive Director, 398 Main Street, PO Box 147, Dubuque, IA 52004-0147		501 (c) (3)	General	1,000 00
Dubuque Symphony Orchestra, 2728 Asbury Road Suite 900, Dubuque, IA 52001-2970		501 (c) (3)	Arts	1,000 00
Make-A-Wish Foundation of Iowa, 3024 104th St , Urbandale, IA 50322		501 (c) (3)	General	1,000 00
St Stephen's Food Bank, 3145 Cedar Crest Ridge, Dubuque, IA 52003		501 (c) (3)	General	1,000 00
Greg Orwoll, Executive Director, DuRide, 2728 Asbury Rd , STE 330, Dubuque, IA 52001		501 (c) (3)	General	1,000 00
[illegible]d Way of Dubuque Area Tri-States, 215 W 6th Street, Dubuque, IA, [illegible]01		501 (c) (3)	General	3,500 00
			TOTAL	83,550.00

Crescent Electric Charitable Foundation - 68-0539603				
12/31/2018				
Part XV, 3b				
Grants and Contributions Approved for Future Payment				
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
Loras College, Joshua D Boots Associate Vice President for Institutional Advancement, 1450 Alta Vista St , Dubuque, IA 52001		501 (c) (3)	Education	10,000 00
National MS Society Gateway Chapter, 1867 Lackland Hill Pkwy, St Louis, MO 63146		501 (c) (3)	Health	10,000 00
NICC Foundation Office, 10250 Sundown Road, Peosta, IA, 52068		501 (c) (3)	Education	4,000 00
University of Dubuque, Advancement Office, 2000 University Avenue, Dubuque, IA 52001		501 (c) (3)	Education	10,000 00
Dubuque Community YMCA-YWCA, 35 North Booth, Dubuque, IA 52001		501 (c) (3)	General	100,000 00
			TOTAL	134,000 00