

EXTENDED TO MAY 15, 2020

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning JUL 1, 2018, and ending JUN 30, 2019

Name of foundation
MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 1172

City or town, state or province, country, and ZIP or foreign postal code
WATERLOO, IA 50704-1172

A Employer identification number
42-1460664

B Telephone number
(319) 226-3434

C If exemption application is pending, check here ☐ **6**

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 39,988,452.** (Part I, column (d) must be on cash basis.)
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	5,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	97,106.	97,106.		STATEMENT 1
4 Dividends and interest from securities	701,230.	701,230.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	222,269.			
b Gross sales price for all assets on line 6a	9,282,627.			
7 Capital gain net income (from Part IV, line 2)		222,269.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	1,174,518.	1,174,518.		STATEMENT 3
12 Total. Add lines 1 through 11	2,200,123.	2,195,123.		
13 Compensation of officers, directors, trustees, etc	39,000.	5,250.		0.
14 Other employee salaries and wages	59,665.	0.		0.
15 Pension plans, employee benefits	2,400.	0.		0.
16a Legal fees				
b Accounting fees STMT 4	17,442.	6,977.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	265,646.	3,990.		0.
19 Depreciation and depletion	1,086.	0.		0.
20 Occupancy	16,758.	0.		0.
21 Travel, conferences, and meetings	338.	0.		0.
22 Printing and publications				
23 Other expenses STMT 6	155,794.	123,867.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	558,129.	140,084.		0.
25 Contributions, gifts, grants paid	1,442,625.			1,442,625.
26 Total expenses and disbursements. Add lines 24 and 25	2,000,754.	140,084.		1,442,625.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	199,369.			
b Net investment income (if negative, enter -0-)		2,055,039.		
c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED

MAY 13 2020

OGDEN, UT

SCANNED OCT 01 2020

Received in
Batching Ogden
AUG 24 2020

b c30

**MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION**

Form 990-PF (2018)

42-1460664

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			446,809.	566,336.	566,336.
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶	15,000.		0.	15,000.	15,000.
	Less: allowance for doubtful accounts ▶	0.				
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations	STMT 9	12,922,509.	12,742,379.	12,742,379.	
	b Investments - corporate stock	STMT 10	18,573,684.	20,372,740.	20,372,740.	
	c Investments - corporate bonds	STMT 11	1,281,652.	1,264,807.	1,264,807.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other		STMT 12	4,953,383.	4,902,919.	4,902,919.	
14 Land, buildings, and equipment: basis ▶		24,196.	2,715.	1,629.	1,629.	
Less: accumulated depreciation ▶		22,567.				
15 Other assets (describe ▶)			58,391.	122,642.	122,642.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			38,239,143.	39,988,452.	39,988,452.	
17 Accounts payable and accrued expenses			10,828.	11,733.		
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)	STATEMENT 13)	14,750.	295,000.		
23 Total liabilities (add lines 17 through 22)		25,578.	306,733.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶	<input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶	<input checked="" type="checkbox"/>				
	and complete lines 27 through 31.					
27 Capital stock, trust principal, or current funds		0.	0.			
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		38,213,565.	39,681,719.			
30 Total net assets or fund balances		38,213,565.	39,681,719.			
31 Total liabilities and net assets/fund balances		38,239,143.	39,988,452.			

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	38,213,565.
2 Enter amount from Part I, line 27a	2	199,369.
3 Other increases not included in line 2 (itemize) ▶	3	2,411,531.
4 Add lines 1, 2, and 3	4	40,824,465.
5 Decreases not included in line 2 (itemize) ▶	5	1,142,746.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,681,719.

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MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 200 SHS AFFILIATED MANAGERS GROUP, INC COM	P	VARIOUS	07/31/18
b 25,000 SHS AMERICAN HONDA FINAN	P	VARIOUS	06/04/19
c 100,000 SHS APPLE INC.	P	VARIOUS	07/11/18
d 2,080 SHS BAYER AG	P	VARIOUS	11/06/18
e BAYER AG MERGER	P	VARIOUS	07/03/18
f 1 SH BERKSHIRE HATHAWAY INC	P	VARIOUS	05/23/19
g 4,803.074 SHS BLACKROCK GL	P	VARIOUS	10/23/18
h 33,922.888 BLACKROCK GL	P	VARIOUS	05/22/19
i 3,059.976 SHS BOSTON P	P	VARIOUS	10/23/18
j 20,000 SHS CELGENE CORP	P	VARIOUS	05/23/19
k 41,365.047 SHS DRIEHAUS ACTIVE INCOME FD	P	VARIOUS	09/06/18
l 10,000 SHS FORD MOTOR CREDIT CO.	P	VARIOUS	09/11/18
m 20,000 SHS FORD MOTOR CREDIT CO.	P	VARIOUS	03/18/19
n 5 SHS ISHARES IBOXX	P	VARIOUS	07/30/18
o 20 SHS ISHARES IBOXX	P	VARIOUS	04/10/19

(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 30,186.		28,759.	1,427.
b 25,005.		24,982.	23.
c 98,660.		101,764.	-3,104.
d 41,548.		51,430.	-9,882.
e 866.			866.
f 306,504.		119,917.	186,587.
g 50,000.		49,952.	48.
h 336,854.		352,798.	-15,944.
i 50,000.		50,153.	-153.
j 20,801.		20,224.	577.
k 402,896.		400,000.	2,896.
l 9,842.		9,989.	-147.
m 19,622.		19,977.	-355.
n 577.		593.	-16.
o 2,368.		2,373.	-5.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,427.
b			23.
c			-3,104.
d			-9,882.
e			866.
f			186,587.
g			48.
h			-15,944.
i			-153.
j			577.
k			2,896.
l			-147.
m			-355.
n			-16.
o			-5.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Not short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

2

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MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a	5,225 SHS ISHARES MSCI EAFE	P	VARIOUS	02/21/19
b	8,000 SHS ISHARES MSCI EMERGING MARKETS	P	VARIOUS	05/23/19
c	250 SHS ISHARES RUSSELL MID-CAP	P	VARIOUS	10/23/18
d	375 SHS ISHARES RUSSELL MID-CAP	P	VARIOUS	06/06/19
e	20,000 SHS SHELL INTERNATIONAL	P	VARIOUS	04/09/19
f	25,000 SHS TARGET CORP	P	VARIOUS	05/02/19
g	21,492.494 SHS VOYA SMALL COMPANY FD	P	VARIOUS	05/22/19
h	100,000 WESTPAC BANKING CORP	P	VARIOUS	04/08/19
i	25,000 SHS KIMBERLY-CLARK	P	VARIOUS	07/16/18
j	75,000 SHS FFCB	P	VARIOUS	03/04/19
k	4,780.114 SHS VANGUARD SHORT-TERM	P	VARIOUS	07/05/18
l	1,435.407 SHS VANGUARD SHORT-TERM	P	VARIOUS	07/24/18
m	133.92 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	08/03/18
n	227.015 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	08/08/18
o	1,725.328 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	08/16/18

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 331,156.		257,070.	74,086.
b 322,254.		335,995.	-13,741.
c 51,557.		41,685.	9,872.
d 19,893.		15,632.	4,261.
e 20,144.		20,629.	-485.
f 25,397.		25,905.	-508.
g 295,307.		372,250.	-76,943.
h 99,524.		100,938.	-1,414.
i 25,000.		25,000.	0.
j 75,000.		82,102.	-7,102.
k 50,000.		51,482.	-1,482.
l 15,000.		15,459.	-459.
m 35,000.		30,115.	4,885.
n 60,000.		50,345.	9,655.
o 450,000.		353,116.	96,884.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			74,086.
b			-13,741.
c			9,872.
d			4,261.
e			-485.
f			-508.
g			-76,943.
h			-1,414.
i			0.
j			-7,102.
k			-1,482.
l			-459.
m			4,885.
n			9,655.
o			96,884.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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MAX AND HELEN GUERNSEY
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CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 189.014 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	08/24/18
b 1,360 SHS WILLIAMS SONOMA INC	P	VARIOUS	08/27/18
c 405 SHS TJX COS INC	P	VARIOUS	08/27/18
d 640 SHS EXPRESS SCRIPTS HLDG	P	VARIOUS	09/11/18
e 270 SHS MEDTRONIC PLC	P	VARIOUS	09/11/18
f 1,195 SHS EXPRESS SCRIPTS HLDG	P	VARIOUS	09/21/18
g 70 SHS GARRETT MOTION INC	P	VARIOUS	10/22/18
h 4,803.493 SHS LITMAN GREGORY MASTERS	P	VARIOUS	10/23/18
i 196.294 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	10/23/18
j 5,283.382 SHS VANGUARD SHORT-TERM INVEST	P	VARIOUS	10/23/18
k 20,415.394 SHS ARTISAN INT'L FUND	P	VARIOUS	11/19/18
l 117 SHS RESIDEO TECHNOLOGIES INC	P	VARIOUS	11/26/18
m INSTL INSURED MONEY MARKET	P	VARIOUS	12/11/18
n 13,000 SHS JOHNS HOPKINS UNIVERSITY	P	VARIOUS	12/14/18
o INSTL INSURED MONEY MARKET	P	VARIOUS	12/18/18

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 50,000.		35,675.	14,325.
b 97,623.		72,161.	25,462.
c 43,517.		30,549.	12,968.
d 57,907.		46,800.	11,107.
e 26,049.		20,304.	5,745.
f 113,039.		86,481.	26,558.
g 1,016.		1,096.	-80.
h 55,000.		56,489.	-1,489.
i 50,000.		37,049.	12,951.
j 55,000.		56,902.	-1,902.
k 640,839.		652,788.	-11,949.
l 2,317.		3,105.	-788.
m 3,426.		3,426.	0.
n 13,156.		13,104.	52.
o 92,266.		92,266.	0.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			14,325.
b			25,462.
c			12,968.
d			11,107.
e			5,745.
f			26,558.
g			-80.
h			-1,489.
i			12,951.
j			-1,902.
k			-11,949.
l			-788.
m			0.
n			52.
o			0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 }
If (loss), enter "-0-" in Part I, line 7 }

3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a INSTL INSURED MONEY MARKET	P	VARIOUS	12/19/18
b 21,680.218 SHS LITMAN GREGORY MASTERS	P	VARIOUS	12/28/18
c INSTL INSURED MONEY MARKET	P	VARIOUS	12/28/18
d 3,330 SHS MYLAN N.V.	P	VARIOUS	12/31/18
e INSTL INSURED MONEY MARKET	P	VARIOUS	12/31/18
f INSTL INSURED MONEY MARKET	P	VARIOUS	01/02/19
g 2,2250 SHS KRAFT HEINZ CO	P	VARIOUS	03/07/19
h 16,179.38 SHS LITMAN GREGORY MASTERS	P	VARIOUS	03/19/19
i 1,020 SHS PROCTOR & GAMBLE CO	P	VARIOUS	03/20/19
j INSTL INSURED MONEY MARKET	P	VARIOUS	03/22/19
k 1,065 SHS WILLIAMS SONOMA INC	P	VARIOUS	03/25/19
l 620 SHS EXPEDIA GROUP INC	P	VARIOUS	03/25/19
m 4,712.535 SHS METROPOLITAN WEST TOTAL	P	VARIOUS	04/03/19
n 780 SHS COGNIZANT TECH SOLUTIONS	P	VARIOUS	04/05/19
o 1,875 SHS AT&T INC	P	VARIOUS	04/05/19

(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 378,918.		378,918.	0.
b 240,000.		254,212.	-14,212.
c 54,437.		54,437.	0.
d 88,538.		131,860.	-43,322.
e 55,849.		55,849.	0.
f 62,017.		62,017.	0.
g 74,218.		132,518.	-58,300.
h 186,225.		189,299.	-3,074.
i 103,519.		84,670.	18,849.
j 16,949.		16,949.	0.
k 63,037.		54,885.	8,152.
l 76,923.		64,830.	12,093.
m 50,000.		51,178.	-1,178.
n 57,704.		61,604.	-3,900.
o 59,643.		70,105.	-10,462.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			-14,212.
c			0.
d			-43,322.
e			0.
f			0.
g			-58,300.
h			-3,074.
i			18,849.
j			0.
k			8,152.
l			12,093.
m			-1,178.
n			-3,900.
o			-10,462.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FRACTIONAL SHARE DOW INC.	P	VARIOUS	04/17/19
b 275 SHS STARBUCKS CORP	P	VARIOUS	04/23/19
c 175 SHS YUM BRANDS INC	P	VARIOUS	04/23/19
d 186.144 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	04/23/19
e 780 SHS COGNIZANT TECH SOLUTIONS	P	VARIOUS	05/03/19
f 1,600 SHS DOWDUPONT INC	P	VARIOUS	05/20/19
g 385.208 SHS VANGUARD 500 INDEX ADMIRAL	P	VARIOUS	06/05/19
h 7,497.657 VANGUARD SHORT-TERM INVEST	P	VARIOUS	06/05/19
i INSTL INSURED MONEY MARKET	P	VARIOUS	06/06/19
j 48,455.482 SHS MATTHEWS ASIA DIVIDEND FUND	P	VARIOUS	06/20/19
k 8,901.382 SHS INVESCO OPPENHEIMER DEVELOPING MKTS	P	VARIOUS	06/20/19
l 5,920.344 SHS TWEEDY BROWNE GLOBAL VALUE FD	P	VARIOUS	06/20/19
m 130 SHS BLACKROCK INC	P	VARIOUS	06/21/19
n 2,300 SHS CVS CAREMARK CORPORATION	P	VARIOUS	06/21/19
o 500 SHS CATERPILLAR INC DEL	P	VARIOUS	06/21/19

(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 20.		21.	-1.
b 20,916.		16,533.	4,383.
c 18,018.		14,628.	3,390.
d 50,000.		34,850.	15,150.
e 56,799.		50,410.	6,389.
f 49,064.		71,070.	-22,006.
g 100,000.		71,818.	28,182.
h 80,000.		80,750.	-750.
i 10,456.		10,456.	0.
j 800,000.		927,780.	-127,780.
k 380,000.		395,499.	-15,499.
l 165,000.		172,359.	-7,359.
m 59,183.		70,256.	-11,073.
n 126,452.		141,044.	-14,592.
o 65,594.		72,390.	-6,796.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1.
b			4,383.
c			3,390.
d			15,150.
e			6,389.
f			-22,006.
g			28,182.
h			-750.
i			0.
j			-127,780.
k			-15,499.
l			-7,359.
m			-11,073.
n			-14,592.
o			-6,796.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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CONTINUATION FOR 990-PF, PART IV
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	533 SHS DOW INC	P	VARIOUS	06/21/19
b	160 SHS FEDEX CORP	P	VARIOUS	06/21/19
c	1,000 SHS SCHLUMBERGER LTD	P	VARIOUS	06/21/19
d	1,920 SHS WELLS FARGO & CO NEW	P	VARIOUS	06/21/19
e	6,015 SHS ISHARES CORE MSCI EMERGING MKTS	P	VARIOUS	06/21/19
f	INSTL INSURED MONEY MARKET	P	VARIOUS	06/21/19
g	2,525 SHS CARNIVAL CORP PAIRED	P	VARIOUS	06/28/19
h	465 SHS FEDEX CORP	P	VARIOUS	06/28/19
i	CLASS ACTION SETTLEMENTS	P	VARIOUS	04/30/19
j	MERCK NET SETTLEMENT	P	VARIOUS	01/31/19
k	LAREX INC.	P	VARIOUS	06/30/19
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	25,887.		34,151.	-8,264.
b	26,745.		39,394.	-12,649.
c	36,662.		69,050.	-32,388.
d	88,030.		102,013.	-13,983.
e	305,436.		353,864.	-48,428.
f	229,422.		229,422.	0.
g	114,303.		138,387.	-24,084.
h	74,562.		81,853.	-7,291.
i	81.			81.
j	438.			438.
k			200.	-200.
l	259,466.			259,466.
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-8,264.
b			-12,649.
c			-32,388.
d			-13,983.
e			-48,428.
f			0.
g			-24,084.
h			-7,291.
i			81.
j			438.
k			-200.
l			259,466.
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	222,269.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENTS

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 9,282,627.		9,060,358.	222,269.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			222,269.

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	222,269.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,313,675.	31,219,905.	.042078
2016	1,169,020.	17,610,522.	.066382
2015	1,252,362.	17,873,802.	.070067
2014	1,204,851.	19,247,394.	.062598
2013	1,281,096.	19,469,952.	.065799

2 Total of line 1, column (d)	2	.306924
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	.061385
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	38,265,644.
5 Multiply line 4 by line 3	5	2,348,937.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,550.
7 Add lines 5 and 6	7	2,369,487.
8 Enter qualifying distributions from Part XII, line 4	8	1,442,625.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 41,101.
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 41,101.
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 41,101.
6 Credits/Payments:		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 18,800.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 33,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 51,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 131.	
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 10,568.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 10,568. Refunded <input type="checkbox"/>	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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	X
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	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.GUERNSEYFOUNDATION.COM	13	X
14 The books are in care of BERGANKDV, LTD. Telephone no. (319) 234-6885 Located at 100 E. PARK AVENUE, STE 300, WATERLOO, IA ZIP+4 50704		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS R. PAULSEN P.O. BOX 1172 WATERLOO, IA 50704	FINANCE COMMITTEE CHAIR	1.00	10,500.	0. 0.
GARY NELSON P.O. BOX 1172 WATERLOO, IA 50704	TRUSTEE CHAIR	1.00	8,500.	0. 0.
HAROLD B. STREVER, JR. P.O. BOX 1172 WATERLOO, IA 50704	ADMIN COMMITTEE CHAIR	1.00	9,500.	0. 0.
LOIS M. JOHNSON P.O. BOX 1172 WATERLOO, IA 50704	SECRETARY	1.00	10,500.	0. 0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part VIII

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

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

[illegible]

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

0

Part IX-A

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B

Summary of Program-Related Investments

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

Amount

1	N/A		
2			0.
	All other program-related investments. See instructions		
3			
Total. Add lines 1 through 3			0.

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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	32,810,627.
b	Average of monthly cash balances	1b	939,200.
c	Fair market value of all other assets	1c	5,098,543.
d	Total (add lines 1a, b, and c)	1d	38,848,370.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	38,848,370.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	582,726.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,265,644.
6	Minimum investment return. Enter 5% of line 5	6	1,913,282.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,913,282.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	41,101.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	215,991.
c	Add lines 2a and 2b	2c	257,092.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,656,190.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,656,190.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,656,190.

Part XIII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,442,625.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,442,625.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,442,625.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,656,190.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015	414,756.			
d From 2016	327,934.			
e From 2017				
f Total of lines 3a through e	742,690.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 1,442,625.			0.	
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				1,442,625.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	213,565.			213,565.
6 Enter the net total of each column as indicated below:	529,125.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	529,125.			
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 instr.			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	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	529,125.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	201,191.			
c Excess from 2016	327,934.			
d Excess from 2017				
e Excess from 2018				

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AFRO-AMERICAN COMMUNITY BROADCASTING INC 918 NEWELL STREET WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
ALLEN COLLEGE 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SUMMER NURSE AND HEALTH CAREERS CAMP PROGRAM	10,000.
ALLEN MEMORIAL HOSPITAL CORPORATION 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	K9 PROGRAM	2,500.
AMANI COMMUNITY SERVICES 2315 FALLS AVENUE, STE 1 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FAST TRACK TO SUCCESS, QUEENS OF COLOR PROGRAMS	14,100.
AMERICANS FOR INDEPENDENT LIVING 310 UPLAND DR WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FURNITURE FOR VETERANS PROGRAM	20,000.
Total	SEE CONTINUATION SHEET(S)			3a 1,442,625.
b Approved for future payment				
NONE				
Total				3b 0.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	522100	180.	14	96,926.		
4 Dividends and interest from securities	522100	1,187.	14	700,043.		
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	522100	1,174,518.				
8 Gain or (loss) from sales of assets other than inventory	531390		18	222,269.		
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)		1,175,885.		1,019,238.		0.
13 Total. Add line 12, columns (b), (d), and (e)						2,195,123.

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

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

[illegible]

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

- | | | |
|---|--|-------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date 5/4/20



Treasurer
 Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

HEATHER GUNDERSON,
CPA

Preparer's signature

Deaton, 51-2020

Date _____

51-2020

Check ☐ self-employed

PTIN

P00196789

Firm's name ► BERGANKDV, LTD.

Firm's address ► P.O. BOX 2100
WATERLOO, IA 50704-2100

Firm's EIN ► 41-1431613

Phone no. 319-234-6885

Form **990-PF** (2018)

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
ASPIRE THERAPEUTIC RIDING 8100 KIMBALL AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATION SUPPORT - THERAPEUTIC RIDING PROGRAM	20,000.
BLACK HAWK COUNTY SHERIFF'S DEPARTMENT 226 E 6TH ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR K9 PROGRAM PUBLIC USE		1,800.
BLACK HAWK COUNTY 4H & FFA FAIR 3420 UNIVERSITY AVE, SUITE B WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	6,000.
BOYS & GIRLS CLUBS OF THE CEDAR VALLEY 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROJECT LEARN AFTER SCHOOL PROGRAM	20,000.
BOYS & GIRLS CLUBS OF THE CEDAR VALLEY 515 LIME ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	LIME STREET BUILDING RENOVATION	50,000.
CEDAR BEND HUMANE SOCIETY 1166 W AIRLINE HIGHWAY WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	IN HOUSE SPAY/NEUTER PROGRAM	20,000.
CEDAR FALLS HISTORICAL SOCIETY 308 W 3RD ST CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	CAPITAL - BUILDING PROGRAM	20,000.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS 1927 E ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS 1927 E ORANGE RD WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAPITAL - SHADE CANOPIES	5,000.
CEDAR VALLEY BICYCLE COLLECTIVE 219 WEST 4TH ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
Total from continuation sheets				1,376,025.

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CEDAR VALLEY CHAMBER MUSIC FESTIVAL 104 BROOKERIDGE DR, #187 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	COMMUNITY OUTREACH PROGRAM	3,500.
CEDAR VALLEY CRIMESTOPPERS 715 MULBERRY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CRIMES TIP PROGRAM	20,000.
CEDAR VALLEY FRIENDS OF THE FAMILY PO BOX 784 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	VIOLENCE PREVENTION EDUCATION PROGRAM	20,000.
CEDAR VALLEY GEARHEADS 3606 SKYVIEW DRIVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CEDAR VALLEY HOSPICE PO BOX 2880 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PALLIATIVE CARE PROGRAM	20,000.
CEDAR VALLEY PRESCHOOL & CHILDCARE CENTER 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	TRUSTEE OPTION - SCHOLARSHIP PROGRAM	5,000.
CEDAR VALLEY UNITED WAY 425 CEDAR ST #300 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
CHRISTIAN COMMUNITY DEVELOPMENT/DBA HOUSE OF HOPE 845 W 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
CHRISTIAN COMMUNITY DEVELOPMENT/DBA HOUSE OF HOPE 845 W 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	TRUSTEE OPTION - OPERATING SUPPORT	5,000.
CITY OF BLAIRSTOWN 205 MAIN ST NE BLAIRSTOWN, IA 52209	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - AMBULANCE	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CITY OF DYSART PO BOX 212 DYSART, IA 52224	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - POWER COT LIFT SYSTEM FOR AMBULANCE/EMS SERVICE	20,000.
CITY OF HUDSON 525 JEFFERSON ST HUDSON, IA 50643	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - SPLASH PAD	20,000.
CITY OF REINBECK 414 MAIN ST REINBECK, IA 50669	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - PLAYGROUND EQUIPMENT	6,000.
CITY OF SHELL ROCK PO BOX 522 SHELL ROCK, IA 50670	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - AQUATIC FACILITY	20,000.
CITY OF WATERLOO 715 MULBERRY ST WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	POLICE DEPT K9 PROGRAM	6,500.
CONSUMER CREDIT COUNSELING SERVICE OF NE IOWA 1003 W 4TH ST WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY PROGRAM	20,000.
EASTSIDE MINISTERIAL ALLIANCE, INC 205 ADAMS ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SECOND CHANCE BEHAVIORAL MODIFICATION PROGRAM	20,000.
FAMILY & CHILDREN'S COUNCIL OF BLACK HAWK COUNTY 316 WEST 5TH ST, STE A WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	SEXUAL ABUSE PREVENTION PROGRAM	20,000.
FRIENDS OF THE GILBERTVILLE DEPOT PO BOX 2124 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	CAPITAL - SIDEWALK RENOVATION	9,000.
FRIENDS OF HARTMAN RESERVE, INC 657 RESERVE DR CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	INTERNSHIP PROGRAM	3,600.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIRL SCOUTS OF EASTERN IA & WESTERN ILL \	N/A	OTHER PUBLIC CHARITY	LEADERSHIP/CHARACTER BUILDING PROGRAM	20,000.
501 MULBERRY ST WATERLOO, IA 50703				
GRIN N' GROW, LTD.	N/A	OTHER PUBLIC CHARITY	SCHOLARSHIP PROGRAM	5,000.
608 W 4TH ST WATERLOO, IA 50702				
GRIN N' GROW, LTD.	N/A	OTHER PUBLIC CHARITY	EMERGENCY OPERATING SUPPORT	20,000.
608 W 4TH ST WATERLOO, IA 50702				
GROUT MUSEUM	N/A	OTHER PUBLIC CHARITY	SCIENCE OUTREACH PROGRAM	20,000.
503 SOUTH ST WATERLOO, IA 50701				
HAWKEYE COMMUNITY COLLEGE	N/A	OTHER PUBLIC CHARITY	SHIRLEY KREGER SCHOLARSHIP FUND	5,000.
PO BOX 8015 WATERLOO, IA 50704				
HAWKEYE COMMUNITY COLLEGE FOUNDATION	N/A	OTHER PUBLIC CHARITY	HAWKEYE CELEBRATES THE ARTS PROGRAMMING	10,000.
PO BOX 8015 WATERLOO, IA 50704				
HAWKEYE COMMUNITY COLLEGE FOUNDATION	N/A	OTHER PUBLIC CHARITY	REBUILD WATERLOO PROGRAM	20,000.
PO BOX 8015 WATERLOO, IA 50704				
HOPE TREE ACRES	N/A	OTHER PUBLIC CHARITY	COMMUNITY GARDEN PROGRAM	5,000.
1420 W DONALD ST WATERLOO, IA 50703				
INCLUSION CONNECTION	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
1024 7TH AVE NW WAVERLY, IA 50677				
IOWA HEARTLAND HABITAT FOR HUMANITY	N/A	OTHER PUBLIC CHARITY	AFFORDABLE HOME OWNERSHIP PROGRAM	20,000.
803 W 5TH ST WATERLOO, IA 50702				
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	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)				
IOWA IRISH FEST CULTURAL ASSOCIATION 315 EAST 5TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PROGRAMMING - FAMILY AREA, LEARNING CENTER	20,000.
IOWA JOBS FOR AMERICAN GRADUATES, INC. 1111 9TH ST DES MOINES, IA 50314	N/A	OTHER PUBLIC CHARITY	PROGRAM - CREATING FUTURE READY WORKFORCE IN WATERLOO	10,000.
IOWA PUBLIC TV FOUNDATION PO BOX 6400 JOHNSTON, IA 50131	N/A	OTHER PUBLIC CHARITY	IPTV KIDS! AND THE LIFE AUTISTIC PROGRAMS	10,000.
JESSE COSBY NEIGHBORHOOD CENTER, INC 1112 MOBILE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	LATER-IN-LIFE ELDER ABUSE PROGRAM	20,000.
JOB FOUNDATION 2616 ORCHARD DRIVE, STE B CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	FINANCIAL STEWARDSHIP MENTORING PROGRAM	20,000.
JUNIOR ACHIEVEMENT OF EASTERN IOWA 425 CEDAR ST, SUITE 320 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	FINANCIAL LITERACY & STEM PROGRAMS	20,000.
LARABEE CENTER 117 11TH ST WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	EMPLOYMENT SUPPORT PROGRAM	13,000.
LOVE INC OF THE CEDAR VALLEY 4807 UNIVERSITY AVE, STE 202 CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	WHEELS FOR WORK PROGRAM	2,000.
METROPOLITAN CHORALE PO BOX 1616 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	5,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS 1825 LOGAN AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	SERVICES FOR PEOPLE AFFECTED BY MENTAL ILLNESS	6,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL WRESTLING HALL OF FAME 303 JEFFERSON ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	GABLE WRESTLING CLUB PROGRAM	10,000.
NE IOWA FOOD BANK PO BOX 2397 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KID'S CAFE PROGRAM	20,000.
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVE, SUITE C WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	NEWELL POST ADULT DAY PROGRAM	20,000.
OPERATION THRESHOLD/FBO CEDAR VALLY READERS PO BOX 4120 WATERLOO, IA 50705	N/A	OTHER PUBLIC CHARITY	CEDAR VALLEY READERS PROGRAM	20,000.
PEACE COMMUNITY MEAL PROGRAM 1800 11TH ST SE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
RIVERVIEW CENTER, INC. 2055 KIMBALL AVE, STE 355 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	CAPITAL - PHONE SYSTEM UPDATES	9,000.
RONALD MCDONALD HOUSE CHARITIES OF E IA & W ILL 730 HAWKINS DRIVE IOWA CITY, IA 52246	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
SALVATION ARMY 89 FRANKLIN ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
SENIOR CITIZENS GROUP OF WAVERLY, INC 506 E BREMER AVE WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	COMMUNITY OUTREACH PROGRAM	15,000.
SUCCESSLINK INC/FBO TOGETHER FOR YOUTH 229 E PARK AVE WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	TOGETHER FOR YOUTH HEALTH EDUCATION PROGRAMMING	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SUNRISE EXCHANGE CLUB PO BOX 1102 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	PETTING ZOO OPERATING SUPPORT	500.
TRI COUNTY CHILD & FAMILY DEVELOPMENT 205 ADAMS ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	CAPITAL - HEATING AND COOLING SYSTEM FOR LILY FERGUSON CENTER	20,000.
UNI FOUNDATION 204 COMMONS CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	KALEIDOSCOPE PROGRAM FOR YOUTH	20,000.
VISION TO LEARN 900 JACKSON ST., STE LL5-2C DUBUQUE, IA 52001	N/A	OTHER PUBLIC CHARITY	PROGRAM - VISION CARE FOR LOW INCOME YOUTH	20,000.
VOLUNTEER CENTER OF THE CEDAR VALLEY 2101 KIMBALL AVE, SUITE 136 WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	VOLUNTEER MOBILIZATION PROGRAM	10,000.
WARTBURG COMMUNITY SYMPHONY ASSOCIATION PO BOX 321 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	PROGRAMMING	5,000.
WATERLOO EAST HIGH SCHOOL 214 HIGH STREET WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	SPEECH AND DEBATE PROGRAMS	8,000.
WATERLOO COMMUNITY SCHOOLS FOUNDATION 201 TOWER PARK, STE 106 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAMP INVENTION PROGRAM	18,000.
WATERLOO VISITING NURSING ASSOCIATION 2530 UNIVERSITY AVE., STE 3 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	CAPITAL - WINDOWS UPGRADE PROJECT	9,500.
WATERLOO/CEDAR FALLS SYMPHONY ORCHESTRA GBPAC #17 CEDAR FALLS, IA 50614	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WAVERLY SHELL ROCK COMMUNITY SCHOOLS 1415 4TH AVE SW WAVERLY, IA 50677	N/A	EXCLUSIVELY FOR PUBLIC USE	ROBOTICS PROGRAM	5,000.
WAVERLY/SHELL ROCK UNITED WAY 805 E BREMER AVE #4 WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	2,500.
WILDWOOD HILLS RANCH 2552 UNION LANE ST CHARLES, IA 50240	N/A	OTHER PUBLIC CHARITY	NEXT STEPS PROGRAM SCHOLARSHIPS	20,000.
YMCA OF BLACK HAWK COUNTY 425 LAFAYETTE ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	ADVOCACY RESOURCES AND SUPPORT, PARENTS ACHIEVING SUCCESS PROGRAMS	20,000.
BEL CANTO CEDAR VALLEY PO BOX 914 CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	3,500.
BRAIN INJURY ALLIANCE OF IOWA 1556 S 1ST AVE, STE A IOWA CITY, IA 52240	N/A	OTHER PUBLIC CHARITY	AHEAD OF THE GAME PROGRAM - PREVENTION, INTERVENTION, SUPPORT	10,000.
BREMER CO. COMM. FDN/FBO STEAD FAMILY CHILDREN'S HOSPITAL 3117 GREENHILL CIRCLE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	OPERATIONS	20,000.
BREMER COUNTY EXTENSION SERVICE 720 7TH AVE SW TRIPOLI, IA 50676	N/A	EXCLUSIVELY FOR PUBLIC USE	WAVERLY COMMUNITY GARDEN PROGRAM	2,500.
BRISTOW BETTERMENT 816 WEST STREET BRISTOW, IA 50611	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - HANDICAPPED ACCESSIBILITY IMPROVEMENTS TO SPLASH PAD	6,000.
BUTLER COUNTY CONSERVATION BOARD 28727 TIMBER ROAD CLARKSVILLE, IA 50619	N/A	OTHER PUBLIC CHARITY	CAPITAL - HEERY WOODS NATURE CENTER ADDITION	20,000.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CEDAR VALLEY PRESCHOOL & CHILDCARE CENTER 724 LANTZ AVE CEDAR FALLS, IA 50613	N/A	OTHER PUBLIC CHARITY	SCHOLARSHIPS & OPERATING SUPPORT	20,000.
CEDAR VALLEY UNITED WAY 425 CEDAR ST #300 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	BOOKS FOR BABIES PROGRAM	5,000.
CHILDREN & FAMILIES OF IOWA 1111 UNIVERSITY AVENUE DES MOINES, IA 50314	N/A	OTHER PUBLIC CHARITY	PROGRAM - ASSISTING SURVIVORS OF DOMESTIC VIOLENCE	5,000.
CITY OF LA PORTE CITY 202 MAIN ST LA PORTE CITY, IA 50651	N/A	EXCLUSIVELY FOR PUBLIC USE	MICROFILM/DIGITATION OF NEWSPAPER	6,000.
CITY OF LA PORTE CITY 202 MAIN ST LA PORTE CITY, IA 50651	N/A	EXCLUSIVELY FOR PUBLIC USE	PROGRAM - SELF GUIDED WALKING TOUR OF CITY	3,500.
CITY OF NEW HARTFORD PO BOX 212 NEW HARTFORD, IA 50660	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - STORAGE SHED AND MOWER	19,500.
CITY OF WATERLOO LEISURE SERVICES COMMISSION 1101 CAMPBELL AVE WATERLOO, IA 50702	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - LINCOLN PARK IMPROVEMENTS	10,000.
FRIENDS OF NCC CHARITABLE TRUST 257 ANSBOROUGH AVE WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	PROGRAM DISCOVERY	20,000.
GIRLS ON THE RUN OF EASTERN IOWA 26 EAST MARKET ST. IOWA CITY, IA 52245	N/A	OTHER PUBLIC CHARITY	SCHOLARSHIPS - YOUTH DEVELOPMENT PROGRAM	8,500.
INDEPENDENCE POLICE DEPARTMENT 2349 JAMESTOWN AVE, STE 3 INDEPENDENCE, IA 50644	N/A	EXCLUSIVELY FOR PUBLIC USE	K9 PROGRAM	2,500.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	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)				
IOWA DEPT. OF NATURAL RESOURCES 3659 WYTH RD WATERLOO, IA 50703	N/A	EXCLUSIVELY FOR PUBLIC USE	CAPITAL - FLOATING DOCK	5,000.
IOWA GARDENING FOR GOOD 2191 340TH ST MADRID, IA 50156	N/A	OTHER PUBLIC CHARITY	VOLUNTEER BASED GARDENING PROGRAM	9,000.
IOWA NORTHLAND REGIONAL COUNCIL OF GOVERNMENTS 229 E PARK AVE WATERLOO, IA 50701	N/A	EXCLUSIVELY FOR PUBLIC USE	BIKE RODEO PROGRAM - PROVIDE HELMETS TO CHILDREN IN NEED	5,500.
LINK CHRISTIAN DEVELOPMENT/FBO YOUTH ART TEAM 212 E. 4TH ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	PUBLIC ART PROGRAM FOR YOUTH	20,000.
MUSCULAR DYSTROPHY ASSOCIATION OF IOWA, INC. 3925 FOUNTAINS BLVD., STE 100 CEDAR RAPIDS, IA 52411	N/A	OTHER PUBLIC CHARITY	SUMMER CAMP PROGRAM	2,500.
NORTH END CULTURAL CENTER, INC. PO BOX 2761 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	HIP HOP LITERACY PROGRAM	15,500.
OPERATION THRESHOLD PO BOX 4120 WATERLOO, IA 50705	N/A	OTHER PUBLIC CHARITY	HOME BASED PARENT EDUCATION PROGRAM	20,000.
OTTER CREEK ANIMAL SHELTER PO BOX 366 HAZLETON, IA 50641	N/A	OTHER PUBLIC CHARITY	CAPITAL - DOG RUNS	7,000.
QUOTA INTERNATIONAL OF WATERLOO CHARITABLE FOUNDATION PO BOX 1261 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	COPS N' KIDS LITERACY PROGRAM	5,000.
ST VINCENT DE PAUL 320 BROADWAY ST WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	625.
Total from continuation sheets				

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WARTBURG COLLEGE 100 WARTBURG BLVD. WAVERLY, IA 50677	N/A	OTHER PUBLIC CHARITY	SUMMER LEADERSHIP AND SERVICE SUMMIT	7,500.
WATERLOO COMMUNITY FOUNDATION PO BOX 1253 WATERLOO, IA 50704	N/A	OTHER PUBLIC CHARITY	KOATS 4 KIDS PROGRAM - COLD WEATHER CLOTHING FOR STUDENTS	10,000.
WATERLOO COMMUNITY MEALS 1207 KIMBALL AVE WATERLOO, IA 50702	N/A	OTHER PUBLIC CHARITY	COMMUNITY MEALS PROGRAM	2,000.
WATERLOO COMMUNITY PLAYHOUSE 224 COMMERCIAL ST WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	BLACK HAWK CHILDREN'S THEATER PROGRAMMING	20,000.
WATERLOO COMMUNITY SCHOOLS FOUNDATION 201 TOWER PARK, STE 106 WATERLOO, IA 50701	N/A	OTHER PUBLIC CHARITY	STOP THE SUMMER SLIDE READING PROGRAM	12,000.
WINNEBAGO COUNCIL, BOY SCOUTS OF AMERICA 2929 AIRPORT BOULEVARD WATERLOO, IA 50703	N/A	OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000.
WINTHROP COMMUNITY & COMMERCIAL CLUB 2831 200 ST. WINTHROP, IA 50682	N/A	OTHER PUBLIC CHARITY	CAPITAL - MUSEUM RESTORATION PROJECT	10,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization MAX AND HELEN GUERNSEY CHARITABLE FOUNDATION	Employer identification number 42-1460664
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BPC PROPERTIES 100 EAST PARK AVE WATERLOO, IA 50703	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

42-1460664

Part III Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

MAX AND HELEN GUERNSEY
CHARITABLE FOUNDATION

Employer identification number

42-1460664

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-COMMON	20,372,740.	20,372,740.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,372,740.	20,372,740.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,264,807.	1,264,807.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,264,807.	1,264,807.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSELY HELD STOCK	COST	4,902,919.	4,902,919.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,902,919.	4,902,919.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED EXCISE TAX	12,400.	33,000.
ACCRUED UBTI TAX	2,350.	262,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	14,750.	295,000.

FORM 990-PF

OTHER ASSETS

STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME	29,925.	57,574.	57,574.
PREPAID EXCISE INCOME TAX	1,234.	10,699.	10,699.
PREPAID UBTI INCOME TAX	3,769.	54,369.	54,369.
HELEN GUERNSEY ESTATE RECEIVABLE	23,463.	0.	0.
TO FORM 990-PF, PART II, LINE 15	58,391.	122,642.	122,642.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 15

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WAVERLY PLASTICS COMPANY, INC.

42-1331300

ADDRESS

EXCESS BUSINESS HOLDING [X] YES [] NO

1001 INDUSTRIAL ST.
WAVERLY, IA 50677

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

RADA MANUFACTURING COMPANY, INC.

42-0958045

ADDRESS

EXCESS BUSINESS HOLDING [X] YES [] NO

P.O. BOX 838
WAVERLY, IA 50677

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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

TELEPHONE NUMBER

(319)226-3434

FORM AND CONTENT OF APPLICATIONS

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

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

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

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	2.	2.	
CNB-AGENCY ACCOUNT	58,210.	58,210.	
CNB-CHECKING ACCOUNTS	14.	14.	
CNB-MMKT ACCOUNT	7,703.	7,703.	
FSSB-MONEY MARKET ACCOUNT	636.	636.	
RADA MANUFACTURING COMPANY, INC K-1	178.	178.	
WELLS FARGO-AGENCY ACCOUNT	30,363.	30,363.	
TOTAL TO PART I, LINE 3	97,106.	97,106.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CNB-AGENCY ACCOUNT	595,986.	183,308.	412,678.	412,678.	
RADA MANUFACTURING COMPANY, INC K-1	974.	0.	974.	974.	
VANGUARD ACCOUNT	11,252.	1,637.	9,615.	9,615.	
WAVERLY PLASTICS COMPANY, INC K-1	213.	0.	213.	213.	
WELLS FARGO-AGENCY ACCOUNT	352,271.	74,521.	277,750.	277,750.	
TO PART I, LINE 4	960,696.	259,466.	701,230.	701,230.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EVANS BANCSHARES, INC - K-1	16,811.	16,811.	
CEDAR VALLEY VENTURE FUND NO.1, LC - K-1	-115.	-115.	
WAVERLY PLASTICS COMPANY, INC K-1	227,953.	227,953.	
RADA MANUFACTURING COMPANY, INC K-1	929,869.	929,869.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,174,518.	1,174,518.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND ACCOUNTING FEES	17,442.	6,977.		0.
TO FORM 990-PF, PG 1, LN 16B	17,442.	6,977.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	41,101.	0.		0.
PAYROLL TAXES	4,564.	0.		0.
FOREIGN TAXES WITHHELD	3,990.	3,990.		0.
NET UNRELATED BUSINESS TAX	215,991.	0.		0.
TO FORM 990-PF, PG 1, LN 18	265,646.	3,990.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	90,615.	90,615.		0.
DUES AND NOTICES	2,124.	0.		0.
OFFICE EXPENSE	2,324.	0.		0.
MISCELLANEOUS	831.	0.		0.
INSURANCE	4,609.	0.		0.
UTILITIES	2,717.	0.		0.
REPAIRS AND MAINTENANCE	14,415.	0.		0.
TECHNOLOGY EXP	4,907.	0.		0.
MISCELLANEOUS K-1 DEDUCTIONS	33,252.	33,252.		0.
TO FORM 990-PF, PG 1, LN 23	155,794.	123,867.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
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DESCRIPTION	AMOUNT
UNREALIZED INVESTMENT GAIN	1,654,565.
EVANS BANCSHARES - DISTRIBUTIONS	7,711.
WAVERLY PLASTICS COMPANY, INC - DISTRIBUTIONS	60,260.
RADA MANUFACTURING COMPANY, INC - DISTRIBUTIONS	688,882.
CEDAR VALLEY VENTURE FUND - K-1	113.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,411,531.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
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DESCRIPTION	AMOUNT
EVANS BANCSHARES - K-1	16,784.
WAVERLY PLASTICS COMPANY, INC - K-1	217,405.
RADA MANUFACTURING COMPANY, INC - K-1	908,557.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,142,746.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US FED AGENCY NOTES	X		12,742,379.	12,742,379.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,742,379.	12,742,379.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,742,379.	12,742,379.