

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
2020
Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation THE KARNES MEMORIAL FUND BANK OF PONTIAC TRUSTEE		A Employer identification number 37-6243213	
Number and street (or P.O. box number if mail is not delivered to street address) 606 WEST OAK ST PO BOX 288		B Telephone number (see instructions) (815) 692-2302	
City or town, state or province, country, and ZIP or foreign postal code FAIRBURY, IL 61739		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>2,521,230</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	107	107		
	4 Dividends and interest from securities	9,125	9,125		
	5a Gross rents	111,521	111,521		
	b Net rental income or (loss) 85,796				
	6a Net gain or (loss) from sale of assets not on line 10	11,539			
	b Gross sales price for all assets on line 6a 26,614				
	7 Capital gain net income (from Part IV, line 2)		11,539		
	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)	2,050	0			
12 Total. Add lines 1 through 11	134,342	132,292			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	8,618	4,309		4,309
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,552	4,776		4,776
	b Accounting fees (attach schedule)	2,394	1,197		1,197
	c Other professional fees (attach schedule)	11,116	5,558		5,558
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,236	12,458		15
	19 Depreciation (attach schedule) and depletion	107	107		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13,160	13,160		0
	24 Total operating and administrative expenses. Add lines 13 through 23	59,183	41,565		15,855
	25 Contributions, gifts, grants paid	111,675			111,675
26 Total expenses and disbursements. Add lines 24 and 25	170,858	41,565		127,530	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-36,516				
b Net investment income (if negative, enter -0-)		90,727			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	40,741	11,615	11,615
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ 632,052 Less: accumulated depreciation (attach schedule) ▶ _____ 11,484	620,675	620,568	2,165,957
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	277,691	270,408	343,658
	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)	939,107	902,591	2,521,230	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	939,107	902,591	
29 Total net assets or fund balances (see instructions)	939,107	902,591		
30 Total liabilities and net assets/fund balances (see instructions) .	939,107	902,591		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	939,107
2 Enter amount from Part I, line 27a	2	-36,516
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	902,591
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	902,591

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a AMERICAN FUNDS OF AMERICA	P		2020-12-10
b CAPITAL GAINS DIVIDENDS	P		
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 25,000		15,075	9,925
b 1,614			1,614
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			9,925
b			1,614
c			
d			
e			

2 Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	2	11,539
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved				2
3 Reserved				3
4 Reserved				4
5 Reserved				5
6 Reserved				6
7 Reserved				7
8 Reserved				8

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 579.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 606 WEST OAK ST FAIRBURY IL ZIP+4 61739

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table for Part VII-B with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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. ▶		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 SCHOLARSHIPS	111,675
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	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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	336,187
b	Average of monthly cash balances.	1b	26,178
c	Fair market value of all other assets (see instructions).	1c	2,165,957
d	Total (add lines 1a, b, and c).	1d	2,528,322
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	2,528,322
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,925
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,490,397
6	Minimum investment return. Enter 5% of line 5.	6	124,520

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	124,520
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,261
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,261
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	123,259
4	Recoveries of amounts treated as qualifying distributions.	4	2,050
5	Add lines 3 and 4.	5	125,309
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	125,309

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	127,530
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	127,530
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	127,530

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				125,309
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			123,669	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>127,530</u>				
a Applied to 2019, but not more than line 2a			123,669	
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 2020 distributable amount.				3,861
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (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	0			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				121,448
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 2015 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 THE KARNES MEMORIAL FUND BOARD OF G
 PO BOX 302
 FAIRBURY, IL 61739
 (815) 692-2302

b The form in which applications should be submitted and information and materials they should include:
 GENERAL BACKGROUND, SCHOOL/COMMUNITY ACTIVITIES & PARENTS' FINANCIAL ANALYSIS MUST BE SUBMITTED

c Any submission deadlines:
 MARCH 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 MUST BE GRADUATE OF PRAIRIE CENTRAL COMMUNITY UNIT SCHOOL DISTRICT #8, WHICH SERVES FAIRBURY, FORREST, & CHATSWORTH, IL

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				111,675
b <i>Approved for future payment</i>				
Total ▶ 3b				0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ABIGAIL M COTTRELL 907 LOGAN STREET CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
NATHAN E DOTTERER 22728 EAST 240 NORTH ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
CARTER D EVANS 12 CARTER DRIVE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARTER R FRAMBES 3200 OAK PARK AVENUE APT 511 BERWYN, IL 60420	NONE	I	SCHOLARSHIPS	3,400
AMBER N GRAF903 FLORENCE AVENUE CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,100
KAMRYN J HONEGGER 320 LORRAINE DRIVE FORREST, IL 61741	NONE	I	SCHOLARSHIPS	2,500
Total			▶ 3a	111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MATTHEW M HUISMAN 10206 NORTH 3000 EAST ROAD CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	2,500
MEGAN C IFFT 11197 NORTH 2300 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
JANESSA C KNAPP POST OFFICE BOX 9783 PEORIA, IL 61612	NONE	I	SCHOLARSHIPS	3,000
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRITNEY A KOERNER 34499 EAST 500 NORTH ROAD CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	2,500
MERRYN E KRENZ617 MCCLELLAN CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,275
MILAN C LEMAN1010 EAST ELM LANE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PAUL E LEMAN 1010 EAST ELM LANE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
MADISON R MCBRIDE 411 SOUTH DIVISION CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
BENJAMIN D MAIER 4084 NORTH 2700 EAST ROAD FORREST, IL 61741	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GRETCHEN A MAIER 4084 NORTH 2700 EAST ROAD FORREST, IL 61741	NONE	I	SCHOLARSHIPS	2,500
KYLIE M MILLER 40635 EAST 2300 NORTH ROAD CROPSEY, IL 61731	NONE	I	SCHOLARSHIPS	2,500
LOGAN R MILLER 34131 EAST 2900 NORTH ROAD CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHRISTOPHER N MOORE 10739-451 NORTH 1300 EAST ROAD CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
CARTER A NOWAK103 LAKEVIEW DRIVE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
MACI L OELSCHLAGER 39 LAKEVIEW DRIVE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	3,400
Total			▶ 3a	111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TREVOR B PLENERT 6284 NORTH 2700 EAST ROAD FORREST, IL 61741	NONE	I	SCHOLARSHIPS	2,500
SETH L REED 1004 FLORENCE AVENUE CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
THOMAS E SHAFER 534 SOUTH FIFTH STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KARI A SLAGEL 2697 NORTH 2600 EAST ROAD STRAWN, IL 61775	NONE	I	SCHOLARSHIPS	2,500
MEGAN G SLAGEL 2697 NORTH 2600 EAST ROAD STRAWN, IL 61775	NONE	I	SCHOLARSHIPS	2,500
KYLE S STEIDINGER 309 NORTH FIRST STREET CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JARRETT V STORK 31900 NORTH 3260 EAST ROAD CHENOA, IL 61726	NONE	I	SCHOLARSHIPS	2,500
FRANCIS C STRONG 9106 NORTH 3250 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
MILAN S TEUBEL9 MARGO LANE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,100
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRADEN HALL THOMAS 724 HALE STREET NORMAL, IL 61761	NONE	I	SCHOLARSHIPS	2,500
GABRIELLE R WEBER 2479 NORTH 3400 EAST ROAD CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	1,700
OLIVIA A WEBER 2479 NORTH 3400 EAST ROAD CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SYDNEY R WENGER 619 NORTH PEARL STREET FORREST, IL 61741	NONE	I	SCHOLARSHIPS	2,100
JACOB E WESSELS 12515 NORTH 2300 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	3,400
CALLIE R WILLIAMS 537 SOUTH FOURTH STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MADISON N ZIMMERMAN 500 SOUTH WEBSTER FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	2,500
CASSANDRA J SMITH 414 EAST OAK STREET CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	1,050
KENDRA L EDELMAN 3148 NORTH 2400 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	500
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIAH R BACHTOLD 701 WEST OAK STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,450
ELSIE M DOTTERER 22728 EAST 240 NORTH ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,450
CASSIDY B EDELMAN 3259 NORTH 2500 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,000
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KATHERINE E ELBERT 10602 NORTH 2900 EAST ROAD FORREST, IL 61741	NONE	I	SCHOLARSHIPS	1,450
CONNER J HAAB 511 NORTH JACKSON STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,450
ELLY K HABERKORN 507 EAST CHERRY STREET CHATSWORTH, IL 60921	NONE	I	SCHOLARSHIPS	1,000
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LINDSEY J HARI 4947 NORTH 2200 EAST ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,000
HANNAH R HARTMAN 22148 EAST 400 NORTH ROAD FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	500
HEIDI N MEISTER 300 EAST OAK STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,000
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRADY D QUINN 702 EAST ASH STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,450
SYDNEY I ROTHERT 604 NORTH JACKSON STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,450
HALEY M SLAGEL 24123 EAST 100 NORTH ROAD CROPSEY, IL 61731	NONE	I	SCHOLARSHIPS	1,450
Total ▶ 3a				111,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JADYN S STEPHENS 412 WEST ASH STREET FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,000
BRYCE M TEUBEL9 MARGO LANE FAIRBURY, IL 61739	NONE	I	SCHOLARSHIPS	1,000
Total ▶ 3a				111,675

TY 2020 Accounting Fees Schedule**Name:** THE KARNES MEMORIAL FUND

BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,394	1,197		1,197

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

TY 2020 Depreciation Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
NEW TILE	1999-06-15	6,605	6,605	SL	15.000000000000	0	0		
LAND		620,411		L		0	0		
FULLY DEPRECIATED TILE		1,785	1,785	SL	15.000000000000	0	0		
NEW TILE	2001-05-22	1,650	1,650	SL	15.000000000000	0	0		
NEW TILE	2007-04-30	1,601	1,337	SL	15.000000000000	107	107		

TY 2020 Investments - Land Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
NEW TILE	6,605	6,605	0	
LAND	620,411	0	620,411	
FULLY DEPRECIATED TILE	1,785	1,785	0	
NEW TILE	1,650	1,650	0	
NEW TILE	1,601	1,444	157	

TY 2020 Investments - Other Schedule**Name:** THE KARNES MEMORIAL FUND

BANK OF PONTIAC TRUSTEE

EIN: 37-6243213**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	270,408	343,658

TY 2020 Legal Fees Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	9,552	4,776		4,776

TY 2020 Other Expenses Schedule**Name:** THE KARNES MEMORIAL FUND

BANK OF PONTIAC TRUSTEE

EIN: 37-6243213**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FERTILIZER	4,673	4,673		0
CHEMICALS	6,360	6,360		0
SOIL TESTING	124	124		0
INSURANCE	1,898	1,898		0
DRYING	105	105		0

TY 2020 Other Income Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CHECKS WRITTEN - NEVER PRESENTED	2,050		2,050

TY 2020 Other Professional Fees Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	11,116	5,558		5,558

TY 2020 Taxes Schedule

Name: THE KARNES MEMORIAL FUND
BANK OF PONTIAC TRUSTEE

EIN: 37-6243213

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ILLINOIS FILING FEE	15	0		15
EXCISE TAX	1,763	0		0
PROPERTY TAXES	12,458	12,458		0