

Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: FRED AND CHARLOTTE HUBBELL FOUNDATION. A Employer identification number: 39-1878112. B Telephone number: (515) 245-2965. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 2,846,284. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements of 593,449 and Excess of revenue over expenses of -493,202.

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0				
	2	Savings and temporary cash investments	4,479	66,378	66,378		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0		
	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 ▶ _____ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	250,170 <input type="checkbox"/>	198,876	215,083		
	b	Investments—corporate stock (attach schedule)	1,530,827 <input type="checkbox"/>	1,043,943	2,427,140		
	c	Investments—corporate bonds (attach schedule)	148,186 <input type="checkbox"/>	133,105	137,683		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)			0		
	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)	1,933,662	1,442,302	2,846,284			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	1,933,662	1,442,302			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see instructions)	1,933,662	1,442,302				
31	Total liabilities and net assets/fund balances (see instructions)	1,933,662	1,442,302				

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	1,933,662
2	Enter amount from Part I, line 27a	2	-493,202
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	1,842
4	Add lines 1, 2, and 3	4	1,442,302
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 30	6	1,442,302

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	24,581
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	671,584	3,077,368	0.218233
2012	648,995	3,444,456	0.188417
2011	595,068	3,844,963	0.154766
2010	721,562	3,921,119	0.184019
2009	392,170	3,513,750	0.11161

2 Total of line 1, column (d).	2	0.857045
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.171409
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,756,334
5 Multiply line 4 by line 3.	5	472,460
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	895
7 Add lines 5 and 6.	7	473,355
8 Enter qualifying distributions from Part XII, line 4.	8	593,449

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 page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	895
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	895
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	895
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	680
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	680
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	215
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 0 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes	
14	The books are in care of ▶ _____ Telephone no ▶ (515) 245-2965 Located at ▶ 453 7TH STREET DES MOINES IA _____ ZIP+4 ▶ 50304			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 _____			
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ _____	16	Yes	No

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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
1c	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 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANKERS TRUST COMPANY 453 7TH STREET DES MOINES, IA 50309	TRUSTEE 40	18,832		

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

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

Total number of other employees paid over \$50,000. ▶ 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		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	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,756,032
b	Average of monthly cash balances.	1b	42,277
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,798,309
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	2,798,309
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	41,975
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,756,334
6	Minimum investment return. Enter 5% of line 5.	6	137,817

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	137,817
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	895
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	895
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	136,922
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	136,922
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	136,922

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	593,449
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	593,449
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	895
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	592,554

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				136,922
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				218,598
b From 2010.				526,996
c From 2011.				404,418
d From 2012.				480,006
e From 2013.				519,072
f Total of lines 3a through e.	2,149,090			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>593,449</u>				
a Applied to 2013, 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 2014 distributable amount.				136,922
e Remaining amount distributed out of corpus	456,527			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,605,617			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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 2009 not applied on line 5 or line 7 (see instructions).	218,598			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	2,387,019			
10 Analysis of line 9				
a Excess from 2010.	526,996			
b Excess from 2011.	404,418			
c Excess from 2012.	480,006			
d Excess from 2013.	519,072			
e Excess from 2014.	456,527			

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 2014, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
M NUSSBAUM-BELL
453 7TH ST
DES MOINES, IA 50309
(515) 245-2965

b The form in which applications should be submitted and information and materials they should include
LETTER DESCRIBING PURPOSE OF CONTRIBUTION OR GRANT, INCLUDING STATEMENT THE ORGANIZATION IS TAX-EXEMPT UNDER IRC 501(C)(3), THE AMOUNT REQUESTED, AND A DESCRIPTION OF PROGRAM

c Any submission deadlines
NO SUBMISSION DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NO RESTRICTIONS OR LIMITATIONS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 583,664
b <i>Approved for future payment</i>				
Total				3b

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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1)** Cash. **1a(1)** Yes No
 - (2)** Other assets. **1a(2)** Yes No
 - b** Other transactions
 - (1)** Sales of assets to a noncharitable exempt organization. **1b(1)** Yes No
 - (2)** Purchases of assets from a noncharitable exempt organization. **1b(2)** Yes No
 - (3)** Rental of facilities, equipment, or other assets. **1b(3)** Yes No
 - (4)** Reimbursement arrangements. **1b(4)** Yes No
 - (5)** Loans or loan guarantees. **1b(5)** Yes No
 - (6)** Performance of services or membership or fundraising solicitations. **1b(6)** Yes No
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c** Yes No
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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.

Sign Here Signature of officer or trustee: ***** Date: 2015-05-04

Paid Preparer Use Only

Print/Type preparer's name: Preparer's Signature: [Blank]

Firm's name: BANKERS TRUST COMPANY

Firm's address: 453 7TH STREET DES MOINES, IA 50211

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

(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)
638 75 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-01-15
15 55 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-01-15
1239 JP MORGAN CHASE COMMERCIAL MORTGAGE SEC SERIES 2005-LDP1 CLASS A		2010-11-08	2014-01-16
760 76 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #		2003-08-07	2014-01-21
58 41 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-01-27
349 37 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-01-27
12 09 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-01-27
400 ABBVIE INC			2014-01-28
150 PEPSICO INC		2006-12-21	2014-01-28
200 SCHLUMBERGER LTD			2014-01-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
639		656	-17
16		15	1
1,239		1,270	-31
761		745	16
58		57	1
349		353	-4
12		12	
19,072		8,466	10,606
12,351		9,499	2,852
17,540		6,257	11,283

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-17
			1
			-31
			16
			1
			-4
			10,606
			2,852
			11,283

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

(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)
150 TARGET CORP		2006-12-21	2014-01-28
524 26 SMALL BUSINESS ADMINISTRATION SERIES 2006-P10A CLASS 1 5 408% 0		2008-06-18	2014-02-11
500 EMC CORPORATION		1998-04-13	2014-02-14
129 07 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-02-18
15 64 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-02-18
115 81 JP MORGAN CHASE COMMERCIAL MORTGAGE SEC SERIES 2005-LDP1 CLASS		2010-11-08	2014-02-19
574 74 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #		2003-08-07	2014-02-20
53 53 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-02-25
218 82 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-02-25
12 83 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-02-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,678		8,670	8
524		524	
12,675		4,421	8,254
129		133	-4
16		16	
116		119	-3
575		563	12
54		52	2
219		221	-2
13		13	

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			8
			8,254
			-4
			-3
			12
			2
			-2

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

(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)
GREENWICH CAPITAL COMMERCIAL FUNDING COR SERIES 2005-GG3 CLASS A3 4			2014-03-13
123 52 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-03-17
15 76 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-03-17
10909 87 JP MORGAN CHASE COMMERCIAL MORTGAGE SEC SERIES 2005-LDP1 CLAS		2010-11-08	2014-03-18
516 92 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #		2003-08-07	2014-03-20
54 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5%		1998-04-24	2014-03-25
284 02 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-03-25
12 28 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-03-25
209 39 GREENWICH CAPITAL COMMERCIAL FUNDING COR SERIES 2005-GG3 CLASS		2008-04-10	2014-04-14
269 44 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-04-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
124		127	-3
16		16	
10,910		11,183	-273
517		506	11
54		53	1
284		287	-3
12		13	-1
209		200	9
269		277	-8

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-3
			-273
			11
			1
			-3
			-1
			9
			-8

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

(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)
15 82 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-04-15
498 19 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #		2003-08-07	2014-04-21
69 8 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5%		1998-04-24	2014-04-25
135 49 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-04-25
12 69 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-04-25
128 34 GREENWICH CAPITAL COMMERCIAL FUNDING COR SERIES 2005-GG3 CLASS		2008-04-10	2014-05-13
386 13 SMALL BUSINESS ADMINISTRATION SERIES 2006-P10A CLASS 1 5 408% 0		2008-06-18	2014-05-13
423 81 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-05-15
15 92 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-05-15
700 EMC CORPORATION		1998-04-13	2014-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16		16	
498		488	10
70		68	2
135		137	-2
13		13	
128		123	5
386		386	
424		436	-12
16		16	
18,354		6,190	12,164

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			10
			2
			-2
			5
			-12
			12,164

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

(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.)
250 TARGET CORP		2006-12-21	2014-05-16
600 EMC CORPORATION		1998-04-13	2014-05-19
150 EXXON MOBIL CORPORATION		2003-08-20	2014-05-19
150 WALMART STORES, INC			2014-05-19
300 WILLIAMS COMPANIES INC		1998-04-13	2014-05-19
609 72 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-05-20
68 16 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-05-27
231 08 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-05-27
12 67 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-05-27
1521 37 GREENWICH CAPITAL COMMERCIAL FUNDING COR SERIES 2005-GG3 CLASS		2008-04-10	2014-06-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
14,665		14,450	215
15,777		5,306	10,471
15,129		5,535	9,594
11,481		3,804	7,677
13,771		7,408	6,363
610		597	13
68		67	1
231		233	-2
13		13	
1,521		1,455	66

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			215
			10,471
			9,594
			7,677
			6,363
			13
			1
			-2
			66

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

(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)
275 18 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-06-16
16 55 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-06-16
671 79 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-06-20
20000 IOWA WESTERN COMMUNITY COLLEGE NEW JOBS TRAINING CTFS TAXABLE-M		2009-05-19	2014-06-20
38 14 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-06-25
134 56 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-06-25
12 84 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-06-25
250 ABBOTT LABORATORIES			2014-07-14
300 EMERSON ELECTRIC COMPANY			2014-07-14
150 EXXON MOBIL CORPORATION		2003-08-20	2014-07-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
275		283	-8
17		16	1
672		658	14
20,000		20,000	
38		37	1
135		136	-1
13		13	
10,410		5,378	5,032
20,242		9,703	10,539
15,427		5,535	9,892

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-8
			1
			14
			1
			-1
			5,032
			10,539
			9,892

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

(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)
124 93 GREENWICH CAPITAL COMMERCIAL FUNDING COR SERIES 2005-GG3 CLASS		2008-04-10	2014-07-14
200 JOHNSON & JOHNSON		2006-12-21	2014-07-14
200 NEWMONT MINING CORP		2006-12-21	2014-07-14
125 ORACLE CORPORATION		2006-12-21	2014-07-14
125 PROCTER & GAMBLE		2006-12-21	2014-07-14
125 SCHLUMBERGER LTD			2014-07-14
167 81 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-07-15
16 11 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-07-15
499 02 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-07-21
75 76 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-07-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
125		120	5
21,065		13,204	7,861
5,050		9,089	-4,039
5,056		2,155	2,901
10,174		8,009	2,165
14,433		3,712	10,721
168		172	-4
16		16	
499		489	10
76		74	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			5
			7,861
			-4,039
			2,901
			2,165
			10,721
			-4
			10
			2

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

(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)
316 87 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-07-25
13 07 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-07-25
287 98 SMALL BUSINESS ADMINISTRATION SERIES 2006-P10A CLASS 1 5 408% 0		2008-06-18	2014-08-12
371 2 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-08-15
16 2 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-08-15
478 36 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-08-20
48 36 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-08-25
195 55 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-08-25
13 55 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-08-25
12139 37 FEDERAL HOME LOAN MORTGAGE SERIES 2685 CLASS VP 4% 10/15/2023		2010-03-09	2014-08-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
317		320	-3
13		13	
288		288	
371		381	-10
16		16	
478		469	9
48		47	1
196		197	-1
14		14	
12,887		12,475	412

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-3
			-10
			9
			1
			-1
12,887		12,475	412

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

(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)
16 31 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-09-15
611 16 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-09-22
59 11 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-09-25
171 8 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-09-25
757 55 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/2		2007-08-21	2014-09-25
1000 INTERNATIONALE NEDERLANDEN GROEP N V -SP		2004-11-09	2014-10-10
16 4 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-10-15
497 95 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-10-20
700 TAUBMAN CENTERS INC			2014-10-20
37 15 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-10-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16		16	
611		599	12
59		58	1
172		173	-1
758		776	-18
13,983		26,200	-12,217
16		16	
498		488	10
52,043		9,695	42,348
37		36	1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			12
			1
			-1
			-18
			-12,217
			10
			42,348
			1

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

(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)
226 33 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-10-27
11 42 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-10-27
12 92 SMALL BUSINESS ADMINISTRATION SERIES 2006-P10A CLASS 1 5 408% 02		2008-06-18	2014-11-12
16 49 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-11-17
3000 INTERNATIONALE NEDERLANDEN GROEP N V -SP		2004-11-09	2014-11-17
4000 INTERNATIONALE NEDERLANDEN GROEP N V -SP		2004-11-09	2014-11-17
1500 INTERNATIONALE NEDERLANDEN GROEP N V -SP		2004-11-09	2014-11-17
3500 INTERNATIONALE NEDERLANDEN GROEP N V -SP		2004-11-09	2014-11-18
560 43 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-11-20
4203 94 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1998-04-24	2014-11-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
226		228	-2
11		12	-1
13		13	
16		16	
42,079		78,600	-36,521
56,007		104,800	-48,793
21,003		39,300	-18,297
49,544		91,700	-42,156
560		549	11
4,456		4,174	282

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-2
			-1
			-36,521
			-48,793
			-18,297
			-42,156
			11
			282

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

(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)
54 35 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5		1998-04-24	2014-11-25
110 26 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-11-25
13 73 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-11-25
492 46 GOVERNMENT NATIONAL MORTGAGE ASSN POOL #			2014-12-22
38 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-74 CLASS D 6 5%		1998-04-24	2014-12-26
161 38 FEDERAL NATIONAL MORTGAGE ASSOCIATION SERIES 1993-82 CLASS H 7%		1998-04-24	2014-12-26
12 19 FEDERAL NATIONAL MORTGAGE ASSOCIATION POOL# 648645 7 5% 06/01/20		2007-08-21	2014-12-26
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
54		53	1
110		111	-1
14		14	
492		482	10
38		37	1
161		163	-2
12		12	
			15,141

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			1
			-1
			10
			1
			-2

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>				
DES MOINES METRO OPERA 106 W BOSTON AVE INDIANOLA,IA 50125	NONE	EXEMPT	LITERARY SUPPORT OF FINE	25,500
IOWA ENVIRONMENTAL COUNCIL 7031 DOUGLAS AVE DES MOINES,IA 50322	NONE	EXEMPT	SCIENTIFIC-IMPROVE	10,000
SCIENCE CENTER OF IOWA 4500 GRAND AVE DES MOINES,IA 50315	NONE	EXEMPT	EDUCATIONAL SUPPORT TO	4,100
VARIETY CLUB OF IOWA 505 5TH AVENUE DES MOINES,IA 50309	NONE	EXEMPT	CHARITABLE-MEDICAL AND	5,000
SIMPSON COLLEGE 701 NORTH C AVE INDIANOLA,IA 50125	NONE	EXEMPT	EDUCATIONAL SUPPORT	5,100
ST MARKS SCHOOL ANNUAL FUND 25 MARLBOROUGH RD SOUTHBOROUGH,MA 01772	NONE	EXEMPT	EDUCATIONAL SUPPORT	1,500
IOWA COLLEGE FOUNDATION 505 5TH AVENUE STE 1034 DES MOINES,IA 50309	NONE	EXEMPT	EDUCATION SUPPORT	2,500
PLYMOUTH CONGREGATIONAL CHURCH 4126 INGERSOLL AVE DES MOINES,IA 50312	NONE	EXEMPT	RELIGIOUS CHURCH SUPPORT	5,700
UNIVERSITY OF IOWA FOUNDATION PO BOX 4550 IOWA CITY,IA 52244	NONE	EXEMPT	EDUCATIONAL SUPPORT	2,500
TULANE UNIVERSITY 349 PRYTANIA ST NEWORLEANS,LA 70118	NONE	EXEMPT	EDUCATIONAL SUPPORT	15,000
IOWA PUBLIC TELEVISION 6450 CORPORATE DRIVE JOHNSTON,IA 50131	NONE	EXEMPT	LITERACY SUPPORT OF FINE	5,000
PLANNED PARENTHOOD OF GREATER IOWA PO BOX 4557 DES MOINES,IA 50306	NONE	EXEMPT	CHARITABLE SUPPORT PUBLIC	100,100
IOWA NATURAL HERITAGE FOUNDATION 600 E LOCUST ST DES MOINES,IA 50309	NONE	EXEMPT	EDUCATION PRESERVE NATURAL	2,500
HOPE MINISTRIES PO BOX 862 DES MOINES,IA 50304	NONE	EXEMPT	RELIGIOUS CHURCH SUPPORT	5,000
DES MOINES ART CENTER 4700 GRAND AVE DES MOINES,IA 50312	NONE	EXEMPT	LITERARY SUPPORT OF THE	5,000
Total			▶ 3a	583,664

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>				
ST JUDES CHILDRENS RESEARCH HOSPITAL ATTN MEMORIAL DEPARTMENT MEMPHIS, TN 38105	NONE	EXEMPT	CHARITABLE SUPPORT OF	2,500
IOWA POLICY PROJECT 318 2ND AVE NORTH MT VERNON, IA 52314	NONE	EXEMPT	SCIENTIFIC PRESERVE OF	10,000
DES MOINES PLAYHOUSE 831 42ND ST DES MOINES, IA 50314	NONE	EXEMPT	EDUCATIONAL - SUPPORT OF	11,000
DES MOINES PUBLIC LIBRARY FOUNDATION 100 LOCUST ST DES MOINES, IA 50309	NONE	EXEMPT	EDUCATIONAL - GENERAL FUND	1,000
BLANK PARK ZOO FOUNDATION 3812 INGERSOLL AVE DES MOINES, IA 50312	NONE	EXEMPT	EDUCATIONAL - PRESERVATION	100
YOUTH HOMES OF MIDAMERICA 7085 NW BEAVER AVE JOHNSTON, IA 50131	NONE	EXEMPT	EDUCATIONAL - CARE FOR	1,000
YMCA - GREATER DES MOINES 101 LOCUST STREET DES MOINES, IA 50309	NONE	EXEMPT	CHARITABLE - HOUSING UNDER	25,100
UNICEF 333 E 38TH ST NEW YORK, NY 10016	NONE	EXEMPT	MEDICAL RESEARCH	1,000
SALISBURY HOUSE 4025 TONAWANDA DR DES MOINES, IA 50312	NONE	EXEMPT	HISTORICAL	7,500
YOUTH EMERGENCY SERVICES SHELTER 918 SE 11TH ST DES MOINES, IA 50309	NONE	EXEMPT	PROVIDE EMERG SERVICES FOR	26,000
PRACTICAL FARMERS OF IOWA PO BOX 349 AMES, IA 50010	NONE	EXEMPT	PROMOTE LAND CONSERVATION	5,000
AMERICAN FORESTS PO BOX 2000 WASHINGTON, DC 20013	NONE	EXEMPT	PROMOTION AND EDUCATION ON	4,000
BROADLAWNS MEDICAL CENTER FOUNDATION 1801 HICKMAN ROAD DES MOINES, IA 50312	NONE	EXEMPT	MEDICAL-GENERAL FUND	2,000
BOYS AND GIRLS CLUBS-CENTRAL IOWA 1350 EAST WASHINGTON AVE DES MOINES, IA 50316	NONE	EXEMPT	HUMANITARIAN-ASSIST AT RISK	4,000
FOOD BANK OF IOWA 2220 E 17TH ST DES MOINES, IA 50316	NONE	EXEMPT	HUMANITARIAN-PROVIDING FOOD	5,000
Total				583,664

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>				
IOWA INTERFAITH POWER AND LIGHT 666 GRAND AVE DES MOINES,IA 50309	NONE	EXEMPT	SCEINTIFIC-MITIGATING	2,100
ANIMAL RESCUE LEAGUE 5452 NE 22ND ST DES MOINES,IA 50313	NONE	EXEMPT	HUMANITARIAN-ASSISTING	5,100
YOUNG WOMEN'S RESOURCE CENTER 705 E 2ND ST DES MOINES,IA 50309	NONE	EXEMPT	SUPPORT WOMEN'S RESOURCES	2,500
DES MOINES SYMPHONY 221 WALNUT ST DES MOINES,IA 50309	NONE	EXEMPT	SUPPORT FINE ARTS	30,100
DES MOINES PASTORAL COUNSELING CENTER 2929 WESTOWN PARKWAY 110 WEST DES MOINES,IA 50266	NONE	EXEMPT	COUNSELING FAMILIES	1,000
FRICK COLLECTION 1 EAST 70TH ST NEW YORK,NY 10001	NONE	EXEMPT	SUPPORT FINE ARTS	2,000
FOUNDATION FOR TOMORROW PO BOX 470836 CHARLOTTE,NC 28247	NONE	EXEMPT	SUPPORT UNDER PRIVILAGED	5,600
WORLD WILDLIFE FUND INC 1250 24TH ST NW WASHINGTON,DC 20090	NONE	EXEMPT	SUPPORT WILDLIFE	2,500
WHITEROCK CONSERVANCY 1390 HIGHWAY 141 COON RAPIDS,IA 50058	NONE	EXEMPT	SUPPORT- PROTECTING NATURAL	600
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD ST ALEXANDRIA,VA 22311	NONE	EXEMPT	MEDICAL RESEARCH FOR	500
ANAWIM HOUSING FOUNDATION 921 6TH AVE STE B DES MOINES,IA 50309	NONE	EXEMPT	PROVIDE HOUSING FOR	12,500
ASPCA FOUNDATION 424 E 92ND ST NEW YORK,NY 10128	NONE	EXEMPT	PREVENTION OF CRUELTY TO	2,000
COMMON CAUSE EDUCATION FUND 1133 19TH ST NW WAHINGTON,DC 20036	NONE	EXEMPT	PROMOTE ACCOUNTABILITY IN	1,000
CONSERVATION FUND 1655 N FT MEYER DR ARLINGTON,VA 22209	NONE	EXEMPT	CONSERVE NATURAL RESOURCES	3,000
DENVER MUSEUM OF NATURE AND SCIENCE 2001 COLORADO BLVD DENVER,CO 80205	NONE	EXEMPT	PRESERVATION OF HISTORICAL	3,000
Total				583,664

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>				
DES MOINES SOCIAL CLUB 1408 LOCUST ST DES MOINES,IA 50309	NONE	EXEMPT	PROMOTION OF ARTS IN DES	55,000
ECHOING GREEN FOUNDATION 494 EIGHTH AVE NEW YORK,NY 10001	NONE	EXEMPT	PROVIDING FOR FUTURE SOCIAL	2,500
HAWTHORN HILL FOUNDATION 3001 GRAND AVE DES MOINES,IA 50312	NONE	EXEMPT	ASSISTING HOMELESS FAMILIES	1,000
IOWA RIVERS REVIVAL FOUNDATION PO BOX 72 DES MOINES,IA 50301	NONE	EXEMPT	PRESERVATION OF IOWA RIVERS	2,500
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVE NEW YORK,NY 10028	NONE	EXEMPT	PRESERVATION OF THE ARTS	2,000
DES MOINES BOTANICAL CENTER 909 ROBERT D RAY DR DES MOINES,IA 50309	NONE	EXEMPT	PROMOTING THE PRESERVATION	15,000
FRIENDS OF IOWA PUBLIC TELEVISION 6535 CORPORATE DRIVE JOHNSTON,IA 50131	NONE	EXEMPT	CHARITABLE - SUPPORT IPTV	2,000
I HAVE A DREAM FOUNDATION 2507 UNIVERSITY AVENUE DES MOINES,IA 50311	NONE	EXEMPT	CHARITABLE - SUPPORT	1,000
IOWA CITIZENS FOR COMMUNITY IMPROVEMENT 2001 FOREST AVENUE DES MOINES,IA 50311	NONE	EXEMPT	CHARITABLE - ADDRESS IOWA	1,000
FRIENDS OF CONSERVATION 17-18 HAYWARDS PLACE ENGLAND EC1ROEQ UK	NONE	EXEMPT	PROTECTING ASIAN ELEPHANTS	1,000
HABITAT FOR HUMANITY 2341 2ND AVENUE DES MOINES,IA 50313	NONE	EXEMPT	CONSTRUCTION AND	2,500
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON,VA 22203	NONE	EXEMPT	NATURE PRESERVATION	5,000
BRENTON ARBORETUM 25141 260TH ST DALLAS CENTER,IA 50063	NONE	EXEMPT	NATURE PRESERVATION	250
UNIVERSITY OF NORTH CAROLINA 1400 SPRING GARDEN ST GREENSBORO,NC 27412	NONE	EXEMPT	EDUCATION	5,000
CHP 11-99 FOUNDATION 2244 N STATE COLLEGE BLVD FULLERTON,CA 92831	NONE	EXEMPT	SCHOLARSHIP PROGRAM	1,000
Total				583,664

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>				
EARTH ISLAND INSTITUTE 215 ALLSTON WAY BERKLEY,CA 94704	NONE	EXEMPT	ENVIRONMENTAL CONSERVATION	1,500
IOWA LEGAL AID FOUNDATION 1111 9TH ST DES MOINES,IA 50317	NONE	EXEMPT	PROVIDE LEGAL SERVICES TO	1,000
KCRW PUBLIC RADIO 1900 PICO BLVD SANTA MONICA,CA 90405	NONE	EXEMPT	SPIRITUAL RADIO	1,000
MAKE A WISH FOUNDATION 3024 104TH ST URBANDALE,IA 50322	NONE	EXEMPT	PROGRAMS FOR TERMINALLY ILL	1,000
OPERATION SMILE 6435 TIDEWATER DR NORFOLK,VA 23509	NONE	EXEMPT	DENTAL CARE FOR NEEDY	1,000
WORLD VETS 802 1ST AVE NORTH FARGO,ND 58102	NONE	EXEMPT	HUMANE TREATMENT OF ANIMALS	1,000
USA FOR UNHCR 1775 K STREET NW STE 290 WASHINGTON,DC 20006	NONE	EXEMPT	ASSIST MISPLACED REFUGEES	1,000
AMANDA FOUNDATION 35 NORTH FOOTHILL RD BEVERLY HILLS,CA 90210	NONE	EXEMPT	DOGS AND CATS RESCUE	1,000
NETHERLAND AMERICA FOUNDATION 82 WALL STREET STE 709 NEW YORK,NY 10005	NONE	EXEMPT	HISTORICAL PRESERVATION	500
PRINCIPAL CHARITY CLASSIC 2771 104TH STE I URBANDALE,IA 50322	NONE	EXEMPT	ASSISTANCE TO AT RISK YOUTH	2,529
COMMUNITY FOUNDATION OF GREATER DES MOINES 1915 GRAND AVE DES MOINES,IA 50309	NONE	EXEMPT	SUPPORTING NON PROFITS	9,600
ENVIRONMENTAL LAW AND POLICY CENTER 505 FITH AVE STE 333 DES MOINES,IA 50309	NONE	EXEMPT	PROTECTION OF ENVIRONMENT	25,000
HUMANE SOCIETY OF THE US 2100 LST NW WASHINGTON,DC 20037	NONE	EXEMPT	PREVENT ANIMAL CRUELTY	1,000
IOWA INTERNATIONAL CENTER 319 7TH ST DES MOINES,IA 50309	NONE	EXEMPT	HELP INTERNATIONAL REFUGEES	1,500
MEALS FROM THE HEARTLAND 7780 OFFICE PLAZA DR STE 138 WEST DES MOINES,IA 50266	NONE	EXEMPT	PROVIDE FOOD FOR NEEDY	1,000
Total				583,664

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>				
ABOVE AND BEYOND CANCER 1915 GRAND AVE DES MOINES,IA 50309	NONE	EXEMPT	MEDICAL RESEARCH	1,000
ANGELMAN SYNDROME FOUNDATION 4255 WESTBROOK DR STE 219 AURORA,IL 60504	NONE	EXEMPT	MEDICAL RESEARCH	7,000
CARE 151 ELLIS ST NE ATLANTA,GA 30303	NONE	EXEMPT	INTERNATIONAL RELIEF	1,000
CIVIC MUSIC ASSOCIATION 900 MULBERRY ST STE 203 DES MOINES,IA 50309	NONE	EXEMPT	ARTS CULTURE HUMANITES	1,000
DES MOINES PERFORMING ARTS 221 WALNUT ST DES MOINES,IA 50309	NONE	EXEMPT	COMMUNITY NEIBORHOOD	4,000
IOWA JEWISH SENIOR LIFE CENTER 900 POLK BLVD DES MOINES,IA 50312	NONE	EXEMPT	HEALTH AND GEN	200
ACLU FOUNDATION 125 BROAD ST NEWYORK,NY 10004	NONE	EXEMPT	LEGAL SERVICES FOR	1,000
BOWERY MISSION 132 MADISON AVE NEWYORK,NY 10016	NONE	EXEMPT	SUPPORT FOR HOMELESS	135
CARNEGIE INSTIUTION FOR SCIENCE 1530 P ST NW WASHINGTON,DC 20005	NONE	EXEMPT	EDUCATIONAL ASSISTANCE	3,000
CENTRAL IOWA SHELTER SERVICES 1420 MULBERRY ST DES MOINES,IA 50309	NONE	EXEMPT	SERVICES FOR HOMELESS	1,000
CFDA FOUNDATION INC 65 BLEECKER FL 11 NEWYORK,NY 10012	NONE	EXEMPT	EDUCATIONAL ASSISTANCE	3,000
DES MOINES BICYCLE COLLECTIVE 506 E 6TH ST DES MOINES,IA 50309	NONE	EXEMPT	BICYCLES FOR NEEDY PERSONS	2,500
FRIENDS OF DES MOINES PARKS 1551 E MARTIN LUTHER KING JR PKWY DES MOINES,IA 50317	NONE	EXEMPT	BETTERMENT OF LOCAL PARKS	1,000
GLENDALE CEMETRY FOUNDATION 4909 UNIVERSITY AVE DES MOINES,IA 50310	NONE	EXEMPT	RESTORATION OF HISTORIC	1,000
INJURED MARINE SEMPER FI FUND 825 COLLEGE BLVD STE 102 OCEANSIDE,CA 92057	NONE	EXEMPT	MEDICAL ASSISTANCE	1,000
Total	▶ 3a			583,664

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>				
IOWA HISTORICAL FOUNDATION 600 EAST LOCUST DES MOINES,IA 50309	NONE	EXEMPT	PERSERVATION OF IOWA	2,500
LUEKEMIA AND LYMPHOMA SOCIETY 2700 WESTOWN PKWY 260 WDES MOINES,IA 50266	NONE	EXEMPT	MEDICAL RESEARCH	500
OAKRIDGE NEIGHBORHOOD ASSOCIATION 1401 CENTER ST DES MOINES,IA 50309	NONE	EXEMPT	URBAN BETTERMENT	500
OPERATION HOMEFRONT 1355 CENTRAL PARKWAY S STE 100 SAN ANTONIO,TX 78232	NONE	EXEMPT	MEDICAL SERVICE FOR	1,500
PAUL TAYLOR DANCE FOUNDATION 551 GRAND ST NEW YORK,NY 10002	NONE	EXEMPT	ADVANCEMENT OF THE ARTS	2,500
POLK COUNTY CONSERVATION BOARD 11407 NW JESTER PARK DR GRANGER,IA 50109	NONE	EXEMPT	PRESERVATION OF IOWA	25,000
POSITIVE OUTREACH PO BOX 65305 WDES MOINES,IA 50265	NONE	EXEMPT	POSITIVE REINFORCEMENT FOR	1,000
RIVER FUND 11155 ROSELAND RD SEBASTIAN,FL 32958	NONE	EXEMPT	MEDICAL RESEARCH AND	2,000
STRANDS OF STRENGTH 1310 TULIP LANE WDES MOINES,IA 50266	NONE	EXEMPT	MEDICAL ASSISTANCE FOR	300
NORTH DES MOINES HIGH SCHOOL FOUNDATION 501 HOLCOMB AVE DES MOINES,IA 50313	NONE	EXEMPT	EDUCATION ADVANCEMENT	100
TEMPLE B'NAI JESHURUN 5101 GRAND AVE DES MOINES,IA 50312	NONE	EXEMPT	RELIGIOUS ADVANCEMENT	250
UNITYPOINT HOSPITAL FOUNDATION 1776 WEST LAKES PKWY WDES MOINES,IA 50266	NONE	EXEMPT	MEDICAL RESEARCH	100
Total				583,664

**TY 2014 Investments Corporate
Bonds Schedule****Name:** FRED AND CHARLOTTE HUBBELL FOUNDATION**EIN:** 39-1878112

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DEERE CO 6.95% 4/2014		
BOA COM MTG SER 2004-6 12/2042		
GE CAP COM MTG 2005 7/2045		
GREENWICH CAP COMM FND 8/2042		
SALOMON BROS MORT SEC 3/2036		
JP MORGAN COMM MTG SER 3/2046		
CAPITAL ONE FIN CO 7/2016	44,953	46,280
FBL FIN GRP 3/2017		
SIMON PROP GRP LP 3.375% 22-21	49,839	51,471
SWISS RE SOLUTIONS 6/2019-2014	38,313	39,932

**TY 2014 Investments Corporate
Stock Schedule****Name:** FRED AND CHARLOTTE HUBBELL FOUNDATION**EIN:** 39-1878112

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	8,905	24,761
COLONIAL PROPERTIES TRUST		
DEERE CO	6,334	26,541
EMC CORPORATION	15,032	50,558
EMERSON ELECTRIC	10,463	21,606
EXXON MOBIL	7,380	18,490
FELCOR LODGING	91,925	32,460
GE CO		
HIGHWOODS PROPERTIES INC		
ING NV	134,200	66,510
MACERICH CO	363,691	1,446,663
MICROSOFT	26,490	46,450
MID-AMERICA APARTMENT COMM INC	54,219	49,737
SCHLUMBERGER LTD	5,142	14,947
TAUBMAN CENTERS INC	37,999	213,976
TRANSOCEAN INC		
TOLL BROTHERS INC	7,538	13,708
WALMART STORES INC	13,640	47,234
TRAVELERS CO INC	8,131	15,878
WILLIAMS CO INC	19,436	35,952
DU PONT DE NEMOIRS	19,623	29,576
JOHNSON JOHNSON	13,204	20,914
NEWMONT MINING	9,089	3,780
ORACLE CORP	3,879	10,118
PEPSICO INC	15,831	23,640
PROCTOR GAMBLE	14,415	20,495
QUALCOMM INC	11,534	22,299
QUEST DIAGNOSTICS INC		
SENIOR HOUSING PROP TRUST	15,351	15,477
TARGET CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC	7,023	26,176
FISERV INC	14,449	40,453
T ROWE PRICE	9,712	17,172
US BANK	5,445	9,889
FIRST INDUSTRIAL REALTY TRUST	93,863	61,680

**TY 2014 Investments Government
Obligations Schedule**

Name: FRED AND CHARLOTTE HUBBELL FOUNDATION

EIN: 39-1878112

US Government Securities - End of Year Book Value:	98,941
US Government Securities - End of Year Fair Market Value:	108,230
State & Local Government Securities - End of Year Book Value:	99,935
State & Local Government Securities - End of Year Fair Market Value:	106,853

TY 2014 Other Income Schedule

Name: FRED AND CHARLOTTE HUBBELL FOUNDATION

EIN: 39-1878112

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
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TY 2014 Other Increases Schedule**Name:** FRED AND CHARLOTTE HUBBELL FOUNDATION**EIN:** 39-1878112

Description	Amount
ASSET ADJUSTMENTS TO BOOK VALUE	1,842

TY 2014 Other Professional Fees Schedule

Name: FRED AND CHARLOTTE HUBBELL FOUNDATION

EIN: 39-1878112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES- SUBJECT T	363	181		181
TAX PREPARATION FEE (ALLOCABLE)	375	188		188

TY 2014 Taxes Schedule

Name: FRED AND CHARLOTTE HUBBELL FOUNDATION

EIN: 39-1878112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	510	0		0