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.

For cale	ndar year 2018 or tax year beginning		, and ending		
Name of foundation				A Employer identification	number
Mount Saint Clare Education Charitable Trust				45-5445734	
	and street (or P O box number if mail is not delivered to street	Room/suite	B Telephone number		
	6th Avenue South	,		563-243-12	43
	town, state or province, country, and ZIP or foreign pe	ostal code		C If exemption application is p	
	nton, IA 52732-4305				× × × × × × × × × × × × × × × × × × ×
G Chec	k all that apply: Initial return	Initial return of a fo	rmer public charity	D 1. Foreign organization:	s, check here 🕨 🗔
	Final return	Amended return		2. Foreign organizations me	seting the 85% test
	Address change	Name change	· · · · · · · · · · · · · · · · · · ·	2. Foreign organizations me check here and attach co	proputation
	k type of organization: X Section 501(c)(3) ex	• •	74	E If private foundation sta	
		Other taxable private founda		under section 507(b)(1	
	arket value of all assets at end of year J Accountii Part II, col. (c), line 16) Ot	ng method: (asi) her (specify)	Accrual	F If the foundation is in a under section 507(b)(1)	
(IIOIII ► \$	3 , 294 , 472 . (Part I, colum	ner (specify) nn (d) must be on cash basis	:.)	under Section 507(b)(i)(b), clieck liefe
Part	Analysis of Revenue and Expenses	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	expenses per books	income	income	for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	4,875.		N/A	
2	Check X if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	67,695.	67,695.		Statement 1
5	a Gross rents		 		
1 .	Net rental income or (loss)	38,717.			
월 ⁶⁸	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all 436,369.	30,/1/•			
Revenue 7	Capital gain net income (from Part IV, line 2)		38,717.		
8 8	Net short-term capital gain		30,717.		
و ا	Income modifications			400.	
10	Gross sales less returns				i
	Less Cost of goods sold				
	Gross profit or (loss)				_ [
11	Other income				
12	Total. Add lines 1 through 11	111,287.	106,412.	400.	
13	Compensation of officers, directors, trustees, etc	9,302.	9,302.	-	0.
14	Other employee salaries and wages				
	Pension plans, employee benefits		<u>. </u>		
2	a Legal fees Accounting fees Stmt 2	3,175.	0.		3,175.
<u> </u>		3,173.			3,2,31
₩ 17	Other professioner fees EIVED		<u> </u>	-	
ŧ 18	Taxes Stmt SS Depreciation and depletion 2 2019 Occupancy	2,478.	371.		0.
[일 19	Depreciation and depleton 2 2019				
[20	Occupanto				
₹ 21	Travel, conferences and meetings				
[22	Printing and publications				
[23	Other expenses		···.		
te 24	Total operating and administrative	14 055	0 672		2 175
Operating and Administrative Ex	expenses. Add lines 13 through 23	14,955. 163,600.	9,673.		3,175. 163,600.
20		103,000.			103,000
20	Total expenses and disbursements. Add lines 24 and 25	178,555.	9,673.		166,775.
27		2.0,000	<u> </u>		1
4	Excess of revenue over expenses and disbursements	<67,268.	>		
	Net investment income (if negative, enter -0-)		96,739.		
- 1	Adjusted net income (if negative, enter -0-)			400.	
823501 1	2-11-18 LHA For Paperwork Reduction Act Notice	e, see instructions.			Form 990-PF (2018)

823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions.

45-5445734

Page 2

	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year		of year
	arı	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	l 2	Savings and temporary cash investments	44,876.	21,534	21,534.
		Accounts receivable ▶			
	ľ				-\
	١.	Less; allowance for doubtful accounts			
	4	Pledges receivable		<u> </u>	.
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other		-	
		disqualified persons	•		
	٦,	Other notes and toans receivable			
	′	Less: allowance for doubtful accounts			-
	٦				
Assets		Inventories for sale or use			
SS		Prepaid expenses and deferred charges			
⋖	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 4	1,208,007.	1,076,862	1,738,634.
	C	Investments - corporate bonds Stmt 5	1,207,253.	1,223,149	1,190,624.
		Investments - land, buildings, and equipment basis			
	``				·
	۱.,	Less accumulated depreciation			
	1	Investments - mortgage loans	222 710	304,442	242 600
	13	Investments - other Stmt 6	232,719.	304,442	343,680.
	14	Land, buildings, and equipment basis			.
	1	Less accumulated depreciation			
	15	Other assets (describe ►			
	16	Total assets (to be completed by all filers - see the		· · · · · · · · · · · · · · · · · · ·	
	i	instructions. Also, see page 1, item I)	2,692,855.	2,625,987	3,294,472.
_	17	Accounts payable and accrued expenses			1
	18	Grants payable			† †
	l	· ·		. .	
ies	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
jab	21	Mortgages and other notes payable			
_	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0 .	.
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26, and lines 30 and 31.			
ŝ	۱,,				
ances	24	Unrestricted			1
	25	· · ·			
B	26	Permanently restricted			<u> </u>
Net Assets or Fund Ba		Foundations that do not follow SFAS 117, check here			1
Ĩ.		and complete lines 27 through 31.		•	,
Ö	27	Capital stock, trust principal, or current funds	0.	0 .	.
šet	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Ąŝ	29	Retained earnings, accumulated income, endowment, or other funds	2,692,855.	2,625,987	
Ħ	30	Total net assets or fund balances	2,692,855.	2,625,987	
Z	"	Total lict assess of faile values	2,032,0331	2,023,307	'}
	١,,	Total tiphilisian and not specify found before	2,692,855.	2,625,987	
_	31	Total liabilities and net assets/fund balances	•	2,023,307	•
P	art	III Analysis of Changes in Net Assets or Fund Ba	alances		
느				ı	
		net assets or fund balances at beginning of year - Part II, column (a), line	30		0 600 075
	•	st agree with end-of-year figure reported on prior year's return)		1	
2	Ente	r amount from Part I, line 27a		2	<67,268.>
		r increases not included in line 2 (itemize) Prior Year	refund of scho	olarship 3	400.
		lines 1, 2, and 3		4	
		eases not included in line 2 (itemize)		5	
		net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	lumn (h) line 30		<u> </u>
6	rold	The assets of fully valatices at end of year (line 4 fillings line 5) - Part II, co	iumin (u), iine 30		Form 990-PF (2018)
					romi 330-rr (2018)

Form 990-PF (2018) Tru		and for Town		4 lm a			" -	4	5-544	5734	Page 3
		osses for Tax on In			(b)	How a	cquired 1	(c) Date	acquired	(d) Dat	e sold
2-story brick wa	arehouse;	or common stock, 200 shs.			Ď	- Don			day, yr.)	(mo., da	
12 Publicly Trade							P				
b Capital Gains	Divi	dends			<u> </u>						
<u>C</u>	_				-		+			_	· ·—-
e e					-						
	(f)	Depreciation allowed	(g) Co:	st or other basis				(h) (Gain or (loss)		
(e) Gross sales price	``	(or allowable)		expense of sale					s (f) minus (
a 427,710.				397,65	2.						,058.
ь 8,659.										8	,659.
C											
<u>d</u>	_					-					
Complete only for assets showing	ng gain in	column (h) and owned by the	ne foundation	ı on 12/31/69.) Gains ((Col. (h) gain	minus	
		(j) Adjusted basis		cess of col. (I)				. (k), but	not less than	-0-) or	
(i) FMV as of 12/31/69		as of 12/31/69	over	col. (j), if any					(from col. (f		
a									·		,058.
<u>b</u>			_							8	,659.
d					\dashv	-					
e							<u> </u>		<u> </u>	<u> </u>	
· <u> </u>		∫ If gain, also enter	ın Part I lina	7	7		<u> </u>				
2 Capital gain net income or (net ca	ipital loss)				}	2			_	38	,717.
3 Net short-term capital gain or (los	ss) as defi							_			
If gain, also enter in Part I, line 8,		` '	` '		M	_			37 / 3		
If (loss), enter -0- in Part I, line 8 Part V Qualification U	nder S	section 4940(e) for	Deduced	Tay on Net		3 estn	ent Inc	ome	N/A		
For optional use by domestic private								-			
,		•	5-10(a) tax 511	THO THE OUT OF THE THE	00	,					
f section 4940(d)(2) applies, leave the	nis part bla	ank.									
Was the foundation liable for the sec	tıon 4942	tax on the distributable amo	ount of any ye	ear in the base per	od?					Yes	X No
f "Yes," the foundation doesn't qualif	•				-4		.=			_	
1 Enter the appropriate amount in (a)	each colui		structions be	tore making any ei						78)	
Base period years Calendar year (or tax year beginnii	na in)	(b) Adjusted qualifying distr	butions	Net value of no	(c) nchai		use assets		Distribi (col. (b) divi	(d) ution ratio	(c))
2017	119 1117	, , , ,	0,000.				6,898		(cor (b) divi		26810
2016			2,200.			-	0,942				29169
2015			1,413.				6,535				13291
2014			700.				9,166				15571
2013		153	3,650.		2	<u>,91</u>	3,355	┵		.0!	2740
Total of line 1 column (d)									1	1 (97581
Total of line 1, column (d)Average distribution ratio for the !	5-vear had	se period - divide the total or	n line 2 hy 5 (or by the number	er of v	/ears		2		• 4.	77301
the foundation has been in exister	-	•	1 IIII6 2 Dy 3.0	o, or by the number	,, 0, ,	y Cai 3		3		.0:	39516
		and o your						<u> </u>			
Enter the net value of noncharitab	le-use ass	sets for 2018 from Part X, III	ne 5					4	:	3,535	,610.
Multiply line 4 by line 3								5_		139	<u>,713.</u>
N. Fatar 40/ of ast investment income	(10/ of	Dord Line 07h)									967.
6 Enter 1% of net investment incom	IC (1% 01	raiti, iiiie 2/0)						6_			JU1.
7 Add lines 5 and 6								7		140	680.
Enter qualifying distributions from	n Part XII,	line 4						8		166	775.
If line 8 is equal to or greater than	line 7, ch	eck the box in Part VI, line 1	b, and comp	lete that part using	j a 19	% tax r	ate.				
Son the Bart VI instructions											

3

Mount Saint Clare Education Charitable

Form 990-PF (2018) Trust	0/\\ 4040/!\\ 4040/!\	45-544			age 4
Part VI Excise Tax Based on Investment Income (Section 494	* * * * * * * * * * * * * * * * * * * *	1948 - see	instru	ction	IS)
1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and e	i i		- '	•	
Date of ruling or determination letter: (attach copy of letter if near					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here	► X and enter 1%	1		96	57.
of Part I, line 27b			-		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 49	% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; of	thers, enter -0-)	2			0.
3 Add lines 1 and 2		3		96	57.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; of	others, enter -0-)	4	-		0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	•	5		96	57.
6 Credits/Payments:		1	-		1
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 1,620.				- 1
b Exempt foreign organizations - tax withheld at source	6b 0.	[]		-	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	<u> </u>			}
d Backup withholding erroneously withheld	6d 0.	 			
7 Total credits and payments. Add lines 6a through 6d	00]	7		1,62	20
	anhad	8	•	1,02	0.
	icilea				
9 Tax due, If the total of lines 5 and 8 is more than line 7, enter amount owed		9			53.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	6E2 la	10		0:	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax	653. Refunded▶	11			0.
Part VII-A Statements Regarding Activities				Vast	N.
1a During the tax year, did the foundation attempt to influence any national, state, or local legis	slation or did it participate or interveni	e in		Yes	No
any political campaign?			1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purpo		nition	16		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies	of any materials published or		1 1		- 1
distributed by the foundation in connection with the activities.					
c Did the foundation file Form 1120-POL for this year?			10		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the			- P		- 1
(1) On the foundation. > \$ 0 . (2) On foundation managers	s.▶ \$0.	_	1 1		1
e Enter the reimbursement (if any) paid by the foundation during the year for political expend	iture tax imposed on foundation	_	1 1		1
managers. ► \$ 0.					
2 Has the foundation engaged in any activities that have not previously been reported to the li	RS?		2		X
If "Yes," attach a detailed description of the activities.				Ī	\neg
3 Has the foundation made any changes, not previously reported to the IRS, in its governing	instrument, articles of incorporation,	or	1_{-} 1	'	
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year	ar?		4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	,		5		X
If "Yes," attach the statement required by General Instruction T				一十	1
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied e	ither.				.
By language in the governing instrument, or					ŀ
By state legislation that effectively amends the governing instrument so that no mandator	ry directions that conflict with the stat	e law	[]	. [
remain in the governing instrument?	y directions that commet with the other	·	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," comp	nlate Part II col (c) and Part XV		7	$\frac{1}{X}$	
To bid the roundation have at least \$5,000 in assets at any time during the year. It is, comp	siete r art ii, coi. (c), and r art xv				
8a Enter the states to which the foundation reports or with which it is registered. See instruction	one •				'
			.	ŀ	- 1
IA	Harnou Congrel (or decree-1-)		.	ļ	
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A	Morney General (or designate)				
of each state as required by General Instruction G? If "No," attach explanation			8b	Х	 ;
9 Is the foundation claiming status as a private operating foundation within the meaning of se	.,,,	endar		 .	<u> </u>
year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," com			9		<u>X</u>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedu	ule listing their names and addresses		10	1	X
		F	orm 990	-PF	2018\

823531 12-11-18

Page 5

Pa	art VII-A Statements Regarding Activities (continued)			
			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement. See instructions	12		Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of ▶ Clinton National Bank Telephone no. ▶ 563-24	3-1	<u> 243</u>	
	Located at ▶ 235 6th Avenue South, Clinton, IA ZIP+4 ▶ 52	732	<u>-43</u>	05
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	N	/A	
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
	foreign country			
Pa	art 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.	\vdash	Yes	No
18	a 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?			1
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No			
	Tanadamina kanan			
	(4)	ļ		l
	(1) 12) 1200 1200 1200 1200 1200 1200 120			
	(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)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			l l
	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.)			i I
	termination of government service, if terminating within 90 days.) If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here			 -
,	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
•	before the first day of the tax year beginning in 2018?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
_	defined in section 4942(j)(3) or 4942(j)(5)):			
á	a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2018? Yes X No			
	If "Yes," list the years > , , , , , , , , , , , , , , , , , ,			
t	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect		j	
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			لــــا
	statement - see instructions.) N/A	2b		<u> </u>
0	: If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
		1		
38	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			[]
t	o If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after			
	May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
	of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			اـــــا
	Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	3b	<u> </u>	V
	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
t	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	4b		$\frac{1}{x}$
	had not been removed from jeopardy before the first day of the tax year beginning in 2018?	m 99 0)-PF	
	F0	ラブし	,-	(2010)

Form 990-PF (2018)			<u>45-544</u> 57	34 P	age 6
Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be I	Required (contin	ued)	- Is a -T	
5a During the year, did the foundation pay or incur any amount to				Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			es 🗶 No	[, ['	
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indir				
any voter registration drive?			es X No	,	l
(3) Provide a grant to an individual for travel, study, or other similar purposes	7	Y€	es 🛣 No 📗		. [
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section			- ,	
4945(d)(4)(A)? See instructions		Y6	es 🗶 No 🏻 🍐		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or			ľ	
the prevention of cruelty to children or animals?		Ye	es 🗶 No		- 1
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	ler the exceptions described	ın Regulations		. .	
section 53.4945 or in a current notice regarding disaster assistance? See instru	uctions		N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check h	nere				1
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr	om the tax because it mainta	ined			ı
expenditure responsibility for the grant?			es 🗌 No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).					
6a Did the foundation, during the year, receive any funds, directly or indirectly, to p	nav premiums on				
a personal benefit contract?	say promisino on		es 🗶 No	- h	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal henefit contract?	·		6b	X
If "Yes" to 6b, file Form 8870.	or sorial boriont contract.		 		 -
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?		es X No .		
b If "Yes," did the foundation receive any proceeds or have any net income attribu			—	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$			- "'^ - -	19	 1
	1,000,000 iii remuneration o		es X No		ŀ
excess parachute payment(s) during the year? Part VIII Information About Officers, Directors, Trusto	saa Farmalatian Ma				
Part VIII Information About Officers, Directors, Trustore Paid Employees, and Contractors	ees, Foundation Ma	inagers, Highly	,		
List all officers, directors, trustees, and foundation managers and ti	heir compensation				
List an officers, an ectors, a distres, and foundation managers and t	(b) Title, and average	(c) Compensation	(d) Contributions to	(a) Expe	nse
(a) Name and address	hours per week devoted	(If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Expe account, o	other
Clinton National Bank	to position	enter -0-)	compensation	allowan	ces
2358 6th Avenue South	Trustee	1 .			
Clinton, IA 52732-4305	1.50	9,302.	0.		Λ
CITICOII, 1A 32/32-4303	1.50	9,302.	0.		0.
			`		
		ļ			
2 Compensation of five highest-paid employees (other than those inc	•	enter "NONE."	(4)		
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Expe	nse other
	devoted to position	(C) componsuion	and deferred compensation	allowan	
NONE					
Total number of other employees paid over \$50,000					0
			Form	990-PF (

Trust

Part VIII Information About Officers, Directors, Trustees, Foundation Man Paid Employees, and Contractors (continued)	agers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	<u> </u>	
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		▶ 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information	on such as the	
number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1N/A		
2		
-		
3		
4		N
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1N/A		
		<u> </u>
2		
All other program-related investments. See instructions. 3		
		-
		0.
Total, Add lines 1 through 3	▶	U.

45-5445734 Trust Page 8 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: 3,547,094. a Average monthly fair market value of securities 1a 42,358. b Average of monthly cash balances 1b c Fair market value of all other assets 1c 3,589,452. d Total (add lines 1a, b, and c) 1d e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets Subtract line 2 from line 1d 3,589,452. 3 53,842. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 3,535,610. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V. line 4 5 6 176,781. Minimum investment return. Enter 5% of line 5 | |Part'XIII | Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain and do not complete this part.) foreign organizations, check here 176,781. Minimum investment return from Part X, line 6 967 2a Tax on investment income for 2018 from Part VI, line 5 2a b Income tax for 2018. (This does not include the tax from Part VI.) 2b 967 c Add lines 2a and 2b 2c 175. 814 Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 400. 4 176,214. Add lines 3 and 4 5 Deduction from distributable amount (see instructions) 0. 6 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 176,214. [Part XII] Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 166,775. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 1b 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 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 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 4 166,775. 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

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

Form **990-PF** (2018)

165,808.

5

6

967

income. Enter 1% of Part I, line 27b

Adjusted qualifying distributions. Subtract line 5 from line 4

4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI,		-		176 014
line 7				176,214.
2 Undistributed income, if any, as of the end of 2018			4.50.500	
a Enter amount for 2017 only			162,622.	
b Total for prior years:				
,,		0.		
3 Excess distributions carryover, if any, to 2018:				ļ
a From 2013]
b From 2014				
c From 2015				· ·
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			. 1
4 Qualifying distributions for 2018 from				
Part XII, line 4: ▶\$ 166,775.			1.60 .600	
a Applied to 2017, but not more than line 2a			162,622.	
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.			4 1 5 2
d Applied to 2018 distributable amount				4,153.
e Remaining amount distributed out of corpus	0.		· · · · · · · · · · · · · · · · · · ·	
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
& 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 2017. Subtract line			_	
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract				
lines 4d and 5 from line 1. This amount must				450 061
be distributed in 2019				172,061.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by	-			
section 170(b)(1)(F) or 4942(g)(3) (Election				
may be required - see instructions)	0.			
8 Excess distributions carryover from 2013				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019.	_			
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Mount Saint Clare Education Charitable

Form 990-PF (2018) Trust				45-544	5734 Page 10
Part XIV Private Operating For			I-A, question 9)	N/A	-,
1 a If the foundation has received a ruling or d					
foundation, and the ruling is effective for 2		-	▶		
b Check box to indicate whether the foundation		ng foundation described		4942(J)(3) or 4942	?(<u>j)(5)</u>
2 a Enter the lesser of the adjusted net	Tax year	(b) 2017	Prior 3 years	(d) 2015	(e) Total
income from Part I or the minimum	(a) 2018	(b) 2017	(c) 2016	(a) 2013	(e) rotar
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		ļ	 	 / 	
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)(fli)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income			<u> </u>	<u> </u>	
Part'XV Supplementary Inform			if the foundation	had \$5,000 or mor	e in assets
at any time during the	year-see insti	uctions.)			
1 Information Regarding Foundation	•				
a List any managers of the foundation who h year (but only if they have contributed mor	ave contributed more	than 2% of the total cont	ributions received by the	foundation before the close	of any tax
. ,	s man \$5,000). (See S	ection 507(a)(2).)			
None					
b List any managers of the foundation who o other entity) of which the foundation has a			(or an equally large portio	on of the ownership of a part	nership or
**	1076 of greater interes	5 L			
None					
2 Information Regarding Contribution					
Check here ► X if the foundation only the foundation makes gifts, grants, etc., to	individuals or organize	to preselected charitable	organizations and does n	ot accept unsolicited reques	is for funds. If
····					
a The name, address, and telephone number	or eman address or tr	ie person to whom appik	auons snouid de address	sea:	
b The form in which applications should be s	uhmitted and informat	ion and materials they el	only include.		
The form in winen applications should be s	asanttoa ana ililorilla	and materials they SI	iodia maiduo,		
c Any submission deadlines:				·	
saasolon addamios.					
d Any restrictions or limitations on awards, s	uch as by geographica	al areas, charitable fields,	kinds of institutions, or o	ther factors:	· · · · · · · · · · · · · · · · · · ·
•	- -		· ·		

Trust

Part XV Supplementary Informati 3 Grants and Contributions Paid During the		Payment		
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
a Paid during the year	or substantial contributor		-	
• ,				
Central College	None	PC	Scholarships	
812 University St				
Pella, IA 50219			-	5,200
Clarke University	None	PC	Scholarships	
1550 Clarke Dr				4,600
Dubuque, IA 52001				4,000
Clinton Community College 1000 Lincoln Blvd	None	GOV	Scholarships	
Clinton, IA 52732				10,250
Coe College	None	GOV	Scholarships	
1220 1st Ave NE				
Cedar Rapids, IA 52402				5,850
Emmaus Bible College 2570 Asbury Rd	None	PC	Scholarships	
Dubuque, IA 52001				3,500
Total See C	ontinuation shee	t(s)	▶ 3a	163,600
b Approved for future payment				
None				
				·
<u> </u>				
		<u> </u>		
Total			▶ 3b	0

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Foundation Purpose of grant or contribution show any relationship to Amount status of any foundation manager or substantial contributor Name and address (home or business) recipient Iowa Central Community College None GOV Scholarships One Triton Circle Fort Dodge, IA 50501 5,875. Iowa State University GOV Scholarships None 2505 Unviversity Boulevard Ames, IA 50010 24,500. Loras College None PC Scholarships 1450 Alta Vista St Dubuque, IA 52001 900. Luther College None PC Scholarships 700 College Dr Decorah, IA 52101 1,850. Mount Mercy University None PC Scholarships 1330 Elmhurst Dr NE Cedar Rapids, IA 52402 9,550. Scott Community College None GOV Scholarships 500 Belmont Road Bettendorf, IA 52722 4,075. Simpson College None PC Scholarships 701 N C Street Indianola, IA 50125 3,350. St. Ambrose University None PC Scholarships 518 W Locust St Davenprt, IA 52803 24,950. University of Dubuque None Scholarships 2000 University Ave Dubuque, IA 52001 600. University of Iowa None GOV Scholarships 108 Calvin Hall ς Iowa City, IA 52242 29,750. Total from continuation sheets 134,200.

Mount Saint Clare Education Charitable Trust

45-5445734

Part XV Supplementary Informati	on			45/34
3 Grants and Contributions Paid During the	e Year (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or contribution	
Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	status of recipient	contribution	Amount
University of Northern Iowa	None	gov	Scholarships	
1227 w 27th St				
Cedar Rapids, IA 50614				25,225
Wartburg College	None	gov	Scholarships	
100 Wartburg Blvd		}		
Waverly, IA 50677		 		3,575
	:			
				:
			ļ	
			 	
			· •	
Total from continuation sheets		L		

Page 12

Part XVI-A	Analysis of Income-Producing Activities
" art XVI X	Analysis of moonie i readoning Activities

Enter gross amounts unless otherwise indicated.	Unrelat	ed business income	Exclu	ded by section 512, 513, or 514	(e)
-	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
1 Program service revenue:	code	, ,,,,,	code	, anount	Tanotion income
<u> </u>			+		
b	.		-		
<u> </u>	.				
d	.				
e					
g Fees and contracts from government agencies		<u> </u>	-		
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	67,695.	
5 Net rental income or (loss) from real estate:					İ
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory	1		18	38,717.	
9 Net income or (loss) from special events				·	
10 Gross profit or (loss) from sales of inventory				-	
11 Other revenue:					
a					
b			1		
c				-	
d					
e					• • •
12 Subtotal. Add columns (b), (d), and (e)		0		106,412.	0.
13 Total. Add line 12, columns (b), (d), and (e)	•			13	106,412.
(See worksheet in line 13 instructions to verify calculations.)					

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

Lille No. ■	the foundation's exempt purposes (other than by providing funds for such purposes).
	· · · · · · · · · · · · · · · · · · ·

Form 990)-PF (2	018) Trust	,					45-	5445734	Pa	ge 13
Part	XVIIJ	Information Re	garding Tran	nsfers to a	and Trans	actions a	nd Relations	nips With Nor	ncharitable		
	•	Exempt Organ	izations								
1 Did	the or	ganization directly or indi	rectly engage in any	of the following	ng with any oth	er organizatio	n described in secti	on 501(c)		Yes	No
(oth	ner tha	n section 501(c)(3) organ	uzations) or in secti	on 527, relatın	ig to political o	rganizations?					
a Tra	nsfers	from the reporting found	ation to a noncharita	able exempt or	rganization of:						
(1)	Cash								1a(1)		Х
(2)	Other	assets							1a(2)		X
b Oth	er tran	sactions:									
(1)	Sales	of assets to a noncharita	ble exempt organiza	ation					1b(1)		X
(2)	Purch	ases of assets from a no	ncharitable exempt	organization					1b(2)		X
(3)	Renta	l of facilities, equipment,	or other assets						1b(3)		X
(4)	Reim	oursement arrangements							1b(4)		X
(5)	Loans	or loan guarantees							1b(5)		X
(6)	Perfo	rmance of services or me	mbership or fundra	ising solicitatio	ons				1b(6)		Х
c Sha	ring of	facilities, equipment, ma	iling lists, other assi	ets, or paid em	nployees				1c		Х
d If th	ne ansv	ver to any of the above is	"Yes," complete the	following sche	edule. Column	(b) should alv	vays show the fair n	narket value of the g	oods, other ass	ets,	
or s	ervice	s given by the reporting fo	oundation. If the fou	ındatıon receiv	ed less than fa	ır market valu	e in any transaction	or sharing arrange	ment, show in		
coli	ımn (d) the value of the goods,	other assets, or sen	vices received.	•						
(a)Line no	<u> </u>	(b) Amount involved	(c) Name o	f noncharitable	e exempt orga	nization	(d) Description	of transfers, transaction	ns, and sharing ar	angeme	nts
				N/A							
	1	· · · · · · · · · · · · · · · · · · ·									
	1										
	1							<u> </u>			
	\top								_		
		-								_	
	1								-		
	1		-								
						·					
2a Is th	ne four	dation directly or indirect	lly affiliated with, or	related to, one	or more tax-e	xempt organiz	zations described				
		501(c) (other than section							Yes	X] No
		mplete the following sche									
		(a) Name of org	anization		(b) Type of o	organization		(c) Description of re	lationship		
		N/A									
							-				
							-			_	
			2								
		penalties of perjury, I declare							May the IRS o	iscuss t	nis
Sign	and be	lief, it is true, correct, and con	aplete Declaration of pr	reparer (other tha	in taxpayer) is bas	sed on all inform	ation of which preparer	has any knowledge	return with the	prepare	er
Here		$\mathcal{T}_{\perp} \mathcal{U} \wedge \mathcal{U}_{\lambda} \mathcal{U}_{\lambda}$	In con	d) TO	-3/4	19/18	Truste	ee	X Yes		οN
	Sign	ature of officer or trustee	- <u> </u>	7/5	Date		Title				
		Print/Type preparer's na	me	Preparer's s	ignature		Date	Check if	PTIN		
							ļ	self- employed			
Paid		Deb Nelson	, CPA	Deb Ne	lson,	CPA	03/26/19		P01264	758	
Prepa	rer	Firm's name ► Eid			· ·			Firm's EIN ► 4			
Use C	nly		-					ł.			
		Firm's address ▶ 80	0 Nicolle	t Mall	, Ste.	1300					
			nneapolis					Phone no. 61	2-253-6	<u>500</u>	

Form **990-PF** (2018)

Form 990-PF	Dividends	and I	Intere	st from	Secur	ities	Statement	1	
Source	Gross Amount	Capital Gains Dividends		(a) Revenue s Per Books		(b) Net Inve	_		
Dividends & Interest	76,354.	8,659			7,695.	67,6	95.		
To Part I, line 4	76,354.	*********	8,659	6	7,695.	67,6	95.		
Form 990-PF		Acco	ountin	ıg Fees			Statement	2	
Description			ses	(b) Net Inv ment In	est-	(c) Adjuste Net Inco			
Accounting Fees		3,175.		0.			3,1	3,175.	
To Form 990-PF, Pg 1,	ln 16b	3,	175.		0.		3,1	75.	
Form 990-PF			Тахе	s		·	Statement	3	
Description		(a) Expens Per Bo	es	(b) Net Inv ment In	est-	(c) Adjuste Net Inco			
Excise Taxes Paid Estimated Taxes Paid Foreign Taxes Paid		1,	487. 620. 371.		0. 0. 371.		r	0. 0. 0.	
To Form 990-PF, Pg 1,	ln 18	2,	478.		371.			0.	
Form 990-PF	-, 18***	Corp	orate	Stock			Statement	4	
Description					Bool	k Value	Fair Market Value		
		Common Stock - See attached statements Mutual Funds Equity - See attached statements							
				ents	1	,026,727. 50,135.			

Form 990-PF Corp	porate Bonds		Statement	5
Description		Book Value	Fair Marke Value	t
Corporate Bonds - See attached state	275,457.	273,5	36.	
Mutual Funds Fixed Income - See atta statements	922,658.	892,3	92.	
Foreign Corporate Bonds - See attack statements	25,034.	24,6	96.	
Total to Form 990-PF, Part II, line	1,223,149.	1,190,624.		
Form 990-PF Othe	r Investments		Statement	6
Description	Valuation Method	Book Value	Fair Marke Value	t
Exchange Traded Funds - See attached statements	COST	19,739.	19,0	50.
Market CD's - See attached statements		125,219.	124,7	65.
Mutual Funds Foreign Equity - See attached statement	COST	159,484.	199,8	65.
Total to Form 990-PF, Part II, line	13	304,442.	343,6	80.