

For calendar year 2018, or tax year beginning 05-01-2018, and ending 04-30-2019

|                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                        |                                                                                                                                                                             |                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Name of foundation<br>THOMAS L & MABEL GRACE JONES SCHOLARSHIP FUND                                                                                                                                                                                                                                            |                                                                                                                                                                                        | A Employer identification number<br>42-6144737                                                                                                                              |                                                         |
| Number and street (or P O box number if mail is not delivered to street address)<br>PO BOX 0634                                                                                                                                                                                                                |                                                                                                                                                                                        | Room/suite                                                                                                                                                                  | B Telephone number (see instructions)<br>(319) 368-4649 |
| City or town, state or province, country, and ZIP or foreign postal code<br>MILWAUKEE, WI 532010634                                                                                                                                                                                                            |                                                                                                                                                                                        | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                  |                                                         |
| G Check all that apply<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change |                                                                                                                                                                                        | D 1. Foreign organizations, check here <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |                                                         |
| H Check type of organization<br><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust<br><input type="checkbox"/> Other taxable private foundation                                                         |                                                                                                                                                                                        | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                               |                                                         |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 124,499</b>                                                                                                                                                                                                            | J Accounting method<br><input type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis ) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                            |                                                         |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) ) |                                                                                                                | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue                                                                                                                                                             | 1 Contributions, gifts, grants, etc , received (attach schedule)                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . . |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 3 Interest on savings and temporary cash investments                                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 4 Dividends and interest from securities . . .                                                                 | 3,079                              | 3,047                     |                         |                                                             |
|                                                                                                                                                                     | 5a Gross rents . . . . .                                                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | b Net rental income or (loss) _____                                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 6a Net gain or (loss) from sale of assets not on line 10                                                       | 2,622                              |                           |                         |                                                             |
|                                                                                                                                                                     | b Gross sales price for all assets on line 6a _____ 26,358                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 7 Capital gain net income (from Part IV, line 2) . . .                                                         |                                    | 2,622                     |                         |                                                             |
|                                                                                                                                                                     | 8 Net short-term capital gain . . . . .                                                                        |                                    |                           | 0                       |                                                             |
|                                                                                                                                                                     | 9 Income modifications . . . . .                                                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 10a Gross sales less returns and allowances _____                                                              |                                    |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                               | b Less Cost of goods sold . . . . .                                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | c Gross profit or (loss) (attach schedule) . . . . .                                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 11 Other income (attach schedule) . . . . .                                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 12 <b>Total.</b> Add lines 1 through 11 . . . . .                                                              | 5,701                              | 5,669                     |                         |                                                             |
|                                                                                                                                                                     | 13 Compensation of officers, directors, trustees, etc                                                          | 1,901                              | 1,711                     |                         | 190                                                         |
|                                                                                                                                                                     | 14 Other employee salaries and wages . . . . .                                                                 |                                    | 0                         | 0                       | 0                                                           |
|                                                                                                                                                                     | 15 Pension plans, employee benefits . . . . .                                                                  |                                    | 0                         | 0                       |                                                             |
|                                                                                                                                                                     | 16a Legal fees (attach schedule) . . . . .                                                                     |                                    |                           |                         | 0                                                           |
|                                                                                                                                                                     | b Accounting fees (attach schedule) . . . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | c Other professional fees (attach schedule) . . . . .                                                          |                                    |                           |                         | 0                                                           |
|                                                                                                                                                                     | 17 Interest . . . . .                                                                                          |                                    |                           |                         | 0                                                           |
|                                                                                                                                                                     | 18 Taxes (attach schedule) (see instructions) . . .                                                            | 248                                | 78                        |                         | 0                                                           |
|                                                                                                                                                                     | 19 Depreciation (attach schedule) and depletion . . .                                                          | 0                                  | 0                         |                         |                                                             |
|                                                                                                                                                                     | 20 Occupancy . . . . .                                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 21 Travel, conferences, and meetings . . . . .                                                                 |                                    | 0                         | 0                       |                                                             |
|                                                                                                                                                                     | 22 Printing and publications . . . . .                                                                         |                                    | 0                         | 0                       |                                                             |
|                                                                                                                                                                     | 23 Other expenses (attach schedule) . . . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | 24 <b>Total operating and administrative expenses.</b><br>Add lines 13 through 23 . . . . .                    | 2,149                              | 1,789                     | 0                       | 190                                                         |
|                                                                                                                                                                     | 25 Contributions, gifts, grants paid . . . . .                                                                 | 6,500                              |                           |                         | 6,500                                                       |
|                                                                                                                                                                     | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                                | 8,649                              | 1,789                     | 0                       | 6,690                                                       |
|                                                                                                                                                                     | 27 Subtract line 26 from line 12                                                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                     | a <b>Excess of revenue over expenses and disbursements</b>                                                     | -2,948                             |                           |                         |                                                             |
|                                                                                                                                                                     | b <b>Net investment income</b> (if negative, enter -0-)                                                        |                                    | 3,880                     |                         |                                                             |
| c <b>Adjusted net income</b> (if negative, enter -0-)                                                                                                               |                                                                                                                |                                    |                           | 0                       |                                                             |

| Part II Balance Sheets      |                                                                                                                                                | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)                |                | Beginning of year     | End of year |  |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------|-------------|--|
|                             |                                                                                                                                                | (a) Book Value                                                                                                                    | (b) Book Value | (c) Fair Market Value |             |  |
| Assets                      | 1                                                                                                                                              | Cash—non-interest-bearing . . . . .                                                                                               | 0              |                       |             |  |
|                             | 2                                                                                                                                              | Savings and temporary cash investments . . . . .                                                                                  | 4,939          | 5,205                 | 5,205       |  |
|                             | 3                                                                                                                                              | Accounts receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____                                                       |                | 0                     | 0           |  |
|                             | 4                                                                                                                                              | Pledges receivable ▶ _____<br>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) ▶ _____<br>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)                                                                |                |                       |             |  |
|                             | b                                                                                                                                              | Investments—corporate stock (attach schedule) . . . . .                                                                           | 73,483         | 67,756                | 77,808      |  |
|                             | c                                                                                                                                              | Investments—corporate bonds (attach schedule) . . . . .                                                                           | 39,312         | 38,815                | 38,479      |  |
|                             | 11                                                                                                                                             | Investments—land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____               |                |                       |             |  |
|                             | 12                                                                                                                                             | Investments—mortgage loans . . . . .                                                                                              |                |                       |             |  |
|                             | 13                                                                                                                                             | Investments—other (attach schedule) . . . . .                                                                                     |                | 3,010                 | 3,007       |  |
|                             | 14                                                                                                                                             | Land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____                           |                |                       |             |  |
| 15                          | Other assets (describe ▶ _____)                                                                                                                |                                                                                                                                   |                |                       |             |  |
| 16                          | <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)                                              | 117,734                                                                                                                           | 114,786        | 124,499               |             |  |
| 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                                                                                                                                             | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                      |                | 0                     |             |  |
| Net Assets or Fund Balances | <b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b><br><b>and complete lines 24 through 26 and lines 30 and 31.</b> |                                                                                                                                   |                |                       |             |  |
|                             | 24                                                                                                                                             | Unrestricted . . . . .                                                                                                            |                |                       |             |  |
|                             | 25                                                                                                                                             | Temporarily restricted . . . . .                                                                                                  |                |                       |             |  |
|                             | 26                                                                                                                                             | Permanently restricted . . . . .                                                                                                  |                |                       |             |  |
|                             | <b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b><br><b>and complete lines 27 through 31.</b>   |                                                                                                                                   |                |                       |             |  |
|                             | 27                                                                                                                                             | Capital stock, trust principal, or current funds . . . . .                                                                        | 117,734        | 114,786               |             |  |
|                             | 28                                                                                                                                             | Paid-in or capital surplus, or land, bldg , and equipment fund                                                                    |                |                       |             |  |
|                             | 29                                                                                                                                             | Retained earnings, accumulated income, endowment, or other funds                                                                  |                |                       |             |  |
| 30                          | <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                                          | 117,734                                                                                                                           | 114,786        |                       |             |  |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see instructions) .                                                                     | 117,734                                                                                                                           | 114,786        |                       |             |  |

**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 | 117,734 |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                             | 2 | -2,948  |
| 3 | Other increases not included in line 2 (itemize) ▶ _____                                                                                                 | 3 | 0       |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                          | 4 | 114,786 |
| 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 | 114,786 |

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

|           |                                                                                                                                                                                                  |           |            |           |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|-----------|
| <b>11</b> | 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. . . . .  | <b>11</b> |            | <b>No</b> |
| <b>12</b> | 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. . . . . | <b>12</b> |            | <b>No</b> |
| <b>13</b> | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____                                                      | <b>13</b> | <b>Yes</b> |           |
| <b>14</b> | The books are in care of ► <u>US BANK NA</u> Telephone no ► <u>(319) 368-4649</u>                                                                                                                |           |            |           |

Located at ► 222 SECOND AVE SE CEDAR RAPIDS IA ZIP+4 ► 524011296

|           |                                                                                                                                                                                                     |                          |            |           |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------|-----------|
| <b>15</b> | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .                                                                                 | <input type="checkbox"/> |            |           |
|           | and enter the amount of tax-exempt interest received or accrued during the year . . . . .                                                                                                           | ► <b>15</b>              |            |           |
| <b>16</b> | At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . | <b>16</b>                | <b>Yes</b> | <b>No</b> |
|           | See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► _____                                                            |                          |            |           |

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

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

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |           |            |           |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|-----------|
| <b>1a</b> | During the year did the foundation (either directly or indirectly)                                                                                                                                                                                                                                                                                                                                                                                                                                      |           | <b>Yes</b> | <b>No</b> |
|           | (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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                             |           |            |           |
| <b>b</b>  | If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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. . . . .                                                                                                                                                                                                                                                                      | <b>1b</b> |            | <b>No</b> |
|           | Organizations relying on a current notice regarding disaster assistance check here. . . . .                                                                                                                                                                                                                                                                                                                                                                                                             |           |            |           |
| <b>c</b>  | 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? . . . . .                                                                                                                                                                                                                                                                                                       | <b>1c</b> |            | <b>No</b> |
| <b>2</b>  | 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))                                                                                                                                                                                                                                                                                                                           |           |            |           |
| <b>a</b>  | 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                                                   |           |            |           |
|           | If "Yes," list the years ► 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |            |           |
| <b>b</b>  | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .                                                                                                                                                                           | <b>2b</b> | <b>Yes</b> |           |
| <b>c</b>  | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                                                                                 |           |            |           |
| <b>3a</b> | 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>b</b>  | If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018). . . . . | <b>3b</b> |            |           |
| <b>4a</b> | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                         | <b>4a</b> |            | <b>No</b> |
| <b>b</b>  | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?                                                                                                                                                                                                                                                                       | <b>4b</b> |            | <b>No</b> |

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

|           |                                                                                                                                                                                                                                           |                                                                     |            |           |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|-----------|
| <b>5a</b> | During the year did the foundation pay or incur any amount to                                                                                                                                                                             |                                                                     | <b>Yes</b> | <b>No</b> |
| (1)       | Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?                                                                                                                                                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |
| (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 |            |           |
| (3)       | Provide a grant to an individual for travel, study, or other similar purposes?                                                                                                                                                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |           |
| (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 |            |           |
| (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 |            |           |
| <b>b</b>  | If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.             |                                                                     | <b>5b</b>  | <b>No</b> |
|           | Organizations relying on a current notice regarding disaster assistance check here.                                                                                                                                                       | <input type="checkbox"/>                                            |            |           |
| <b>c</b>  | 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?<br>If "Yes," attach the statement required by Regulations section 53.4945–5(d) | <input type="checkbox"/> Yes <input type="checkbox"/> No            |            |           |
| <b>6a</b> | 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 | <b>6b</b>  | <b>No</b> |
| <b>b</b>  | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?<br>If "Yes" to 6b, file Form 8870                                                                                              |                                                                     |            |           |
| <b>7a</b> | 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 | <b>7b</b>  |           |
| <b>b</b>  | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?                                                                                                                                   |                                                                     |            |           |
| <b>8</b>  | Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?                                                                                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |           |

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

|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------|
| <b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>                       |                                                                  |                                                  |                                                                              |                                              |
| <b>(a)</b> Name and address                                                                                                         | <b>(b)</b> Title, and average hours per week devoted to position | <b>(c)</b> Compensation (If not paid, enter -0-) | <b>(d)</b> Contributions to employee benefit plans and deferred compensation | <b>(e)</b> Expense account, other allowances |
| US BANK NA<br>222 SECOND AVE SE<br>CEDAR RAPIDS, IA 524011296                                                                       | TRUSTEE<br>1                                                     | 1,901                                            |                                                                              |                                              |
| <b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b> |                                                                  |                                                  |                                                                              |                                              |
| <b>(a)</b> Name and address of each employee paid more than \$50,000                                                                | <b>(b)</b> Title, and average hours per week devoted to position | <b>(c)</b> Compensation                          | <b>(d)</b> Contributions to employee benefit plans and deferred compensation | <b>(e)</b> Expense account, other allowances |
| NONE                                                                                                                                |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
|                                                                                                                                     |                                                                  |                                                  |                                                                              |                                              |
| <b>Total number of other employees paid over \$50,000.</b>                                                                          |                                                                  |                                                  |                                                                              | <b>0</b>                                     |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

|                                                                                                                                                                                                    |          |               |          |          |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
| <b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶ |          |               |          |          |           |
| <b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)          |          |               |          |          |           |
| <b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .                                                      | Tax year | Prior 3 years |          |          | (e) Total |
|                                                                                                                                                                                                    | (a) 2018 | (b) 2017      | (c) 2016 | (d) 2015 |           |
| <b>b</b> 85% of line 2a . . . . .                                                                                                                                                                  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .                                                                                                             |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .                                                                                           |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .                                                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon                                                                                                                                 |          |               |          |          |           |
| <b>a</b> "Assets" alternative test—enter                                                                                                                                                           |          |               |          |          |           |
| <b>(1)</b> Value of all assets . . . . .                                                                                                                                                           |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)                                                                                                                               |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .                                                                    |          |               |          |          |           |
| <b>c</b> "Support" alternative test—enter                                                                                                                                                          |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . .                                   |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .                                                                         |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization                                                                                                                                   |          |               |          |          |           |
| <b>(4)</b> Gross investment income                                                                                                                                                                 |          |               |          |          |           |

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

|                                                                                                                                                                                                                                                                                                                                  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>1 Information Regarding Foundation Managers:</b>                                                                                                                                                                                                                                                                              |  |
| <b>a</b> 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) )<br>NONE                                                                     |  |
| <b>b</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<br>NONE                                                                                     |  |
| <b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>                                                                                                                                                                                                                                     |  |
| Check here <input type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions. |  |
| <b>a</b> The name, address, and telephone number or e-mail address of the person to whom applications should be addressed<br>THOMAS GRACE JONES SCHOLARSHIP CO<br>810 W WALNUT ST<br>WILLIAMSBURG, IA 52361<br>(319) 668-1050                                                                                                    |  |
| <b>b</b> The form in which applications should be submitted and information and materials they should include<br>FORM IS AVAILABLE UPON REQUEST                                                                                                                                                                                  |  |
| <b>c</b> Any submission deadlines<br>NONE                                                                                                                                                                                                                                                                                        |  |
| <b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors<br>AVAILABLE TO WILLIAMSBURG HIGH SCHOOL GRADUATES ONLY ASSISTANCE IS LIMITED TO \$1,000.00 PER YEAR AND FUNDS ARE AVAILABLE FOR NO MORE THAN TWO ACADEMIC YEARS                   |  |

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

| Recipient<br>Name and address (home or business)                                                                                            | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|--------|
| <b>a</b> <i>Paid during the year</i><br>UNIVERSITY OF IOWA<br>OFFICE OF STUDENT FINANCIAL AID<br>208 CALVIN HALL<br>IOWA CITY, IA 500112028 | NONE                                                                                                               | I                                    | SCHOLARSHIP                         | 1,500  |
| IOWA STATE UNIVERSITY<br>0210 BEARDSHEAR HALL<br>AMES, IA 500112028                                                                         | NONE                                                                                                               | I                                    | SCHOLARSHIP                         | 4,000  |
| UNIVERSITY OF NORTHERN IOWA<br>105 GILCHRIST HALL<br>CEDAR FALLS, IA 50614                                                                  | NONE                                                                                                               | I                                    | SCHOLARSHIP                         | 1,000  |
|                                                                                                                                             |                                                                                                                    |                                      |                                     |        |
| <b>Total . . . . .</b>                                                                                                                      |                                                                                                                    |                                      | <b>▶ 3a</b>                         |        |
| <b>b</b> <i>Approved for future payment</i>                                                                                                 |                                                                                                                    |                                      |                                     |        |
| <b>Total . . . . .</b>                                                                                                                      |                                                                                                                    |                                      | <b>▶ 3b</b>                         |        |

| Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d                                           |                                                 |                                         |                                     |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------|-------------------------------------|
| List and describe the kind(s) of property sold (e g , real estate,<br>(a) 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo , day, yr ) | (d)<br>Date sold<br>(mo , day, yr ) |
| 1 135 433 AQR MANAGED FUTURES STR I                                                                                                  |                                                 | 2017-03-22                              | 2018-06-25                          |
| 1 714 647 AMER CENT DIVERSIFI BOND INS                                                                                               |                                                 |                                         | 2018-06-25                          |
| 75 92 AMER CENT DIVERSIFI BOND INS                                                                                                   |                                                 | 2017-08-21                              | 2018-06-25                          |
| 15 276 BARON EMERGING MARKETS INSTITUTIONAL                                                                                          |                                                 | 2017-03-22                              | 2018-06-25                          |
| 117 809 BLACK ROCK INTERNAYIONAL INDEX FUND                                                                                          |                                                 | 2017-03-22                              | 2018-06-25                          |
| 200 803 JOHN HANCOCK FDS III DISCIPLN V I                                                                                            |                                                 | 2014-11-19                              | 2018-06-25                          |
| 62 249 PRICE T ROWE GROWTH STK FD INC COM                                                                                            |                                                 | 2014-11-19                              | 2018-06-25                          |
| 37 57 VANGUARD SMALL CAP INDEX FUND                                                                                                  |                                                 | 2016-08-02                              | 2018-06-25                          |
| 50 496 BAIRD AGGREGATE BOND FD INSTL                                                                                                 |                                                 | 2018-03-07                              | 2018-11-28                          |
| 30 013 DOUBLELINE TOTAL RET BD I                                                                                                     |                                                 | 2018-06-26                              | 2018-11-28                          |

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

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| 1,163                 |                                            | 1,250                                           | -87                                          |
| 7,418                 |                                            | 7,715                                           | -297                                         |
| 788                   |                                            | 824                                             | -36                                          |
| 214                   |                                            | 189                                             | 25                                           |
| 1,625                 |                                            | 1,463                                           | 162                                          |
| 4,295                 |                                            | 3,952                                           | 343                                          |
| 4,274                 |                                            | 3,570                                           | 704                                          |
| 2,814                 |                                            | 2,155                                           | 659                                          |
| 524                   |                                            | 535                                             | -11                                          |
| 310                   |                                            | 313                                             | -3                                           |

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<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------------------|
| (i) F M V as of 12/31/69                                                                    | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any |                                                                                              |
|                                                                                             |                                      |                                               | -87                                                                                          |
|                                                                                             |                                      |                                               | -297                                                                                         |
|                                                                                             |                                      |                                               | -36                                                                                          |
|                                                                                             |                                      |                                               | 25                                                                                           |
|                                                                                             |                                      |                                               | 162                                                                                          |
|                                                                                             |                                      |                                               | 343                                                                                          |
|                                                                                             |                                      |                                               | 704                                                                                          |
|                                                                                             |                                      |                                               | 659                                                                                          |
|                                                                                             |                                      |                                               | -11                                                                                          |
|                                                                                             |                                      |                                               | -3                                                                                           |

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

| List and describe the kind(s) of property sold (e.g., real estate,<br>(a) 2-story brick warehouse, or common stock, 200 shs MLC Co.) |  | (b)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo., day, yr.) | (d)<br>Date sold<br>(mo., day, yr.) |
|--------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------|-----------------------------------------|-------------------------------------|
| 16 673 JOHN HANCOCK FDS III DISCLN V I                                                                                               |  |                                                 | 2014-11-19                              | 2018-11-28                          |
| 1 14 998 NUVEEN REAL ESTATE SECS I                                                                                                   |  |                                                 | 2018-06-26                              | 2018-11-28                          |
| 22 281 ROBECO BOSTON PARTNERS L S RSRCH                                                                                              |  |                                                 | 2015-07-31                              | 2018-11-28                          |
| 3 126 VANGUARD 500 IDX ADML                                                                                                          |  |                                                 | 2018-06-26                              | 2018-11-28                          |
| 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<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| 366                   |                                            | 328                                             | 38                                           |
| 302                   |                                            | 306                                             | -4                                           |
| 359                   |                                            | 347                                             | 12                                           |
| 795                   |                                            | 789                                             | 6                                            |
|                       |                                            |                                                 | 1,111                                        |

**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 |                                      |                                                 | (I) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| (i) F M V as of 12/31/69                                                                    | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |
|                                                                                             |                                      |                                                 | 38                                                                                              |
|                                                                                             |                                      |                                                 | -4                                                                                              |
|                                                                                             |                                      |                                                 | 12                                                                                              |
|                                                                                             |                                      |                                                 | 6                                                                                               |
|                                                                                             |                                      |                                                 |                                                                                                 |



**TY 2018 Investments Corporate Bonds Schedule****Name:** THOMAS L & MABEL GRACE JONES SCHOLARSHIP FUND**EIN:** 42-6144737**Investments Corporate Bonds Schedule**

| <b>Name of Bond</b>            | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|--------------------------------|-------------------------------|--------------------------------------|
| 87234N765 TCW EMERGING MARKETS | 3,565                         | 3,467                                |
| 024932600 AMER CENT DIVERSIFI  |                               |                                      |
| 670690387 NUVEEN INFLATION PRO | 7,146                         | 7,227                                |
| 31420B300 FEDERATED INST HI YL | 6,243                         | 5,977                                |
| 63872T620 LOOMIS SAYLES STRATE | 3,684                         | 3,536                                |
| 024932154 AMERICAN CENTURY HIG | 3,603                         | 3,596                                |
| 057071854 BAIRD AGGREGATE BOND | 9,396                         | 9,468                                |
| 258620103 DOUBLELINE TOTAL RET | 5,178                         | 5,208                                |

## TY 2018 Investments Corporate Stock Schedule

**Name:** THOMAS L & MABEL GRACE JONES SCHOLARSHIP FUND

**EIN:** 42-6144737

### Investments Corporation Stock Schedule

| Name of Stock                  | End of Year Book Value | End of Year Fair Market Value |
|--------------------------------|------------------------|-------------------------------|
| 47803U640 JOHN HANCOCK FDS III | 4,010                  | 4,288                         |
| 922908686 VANGUARD SMALL CAP I | 2,786                  | 3,684                         |
| 00769G543 CAMBIAR INTL EQUITY  | 5,560                  | 5,908                         |
| 74925K581 ROBECO BOSTON PARTNE | 5,455                  | 5,459                         |
| 741479109 PRICE T ROWE GROWTH  | 3,805                  | 4,845                         |
| 922908710 VANGUARD 500 INDEX A | 11,366                 | 14,952                        |
| 670678507 NUVEEN REAL ESTATE S | 5,533                  | 6,035                         |
| 06828M876 BARON EMERGING MARKE | 9,091                  | 10,976                        |
| 09253F408 ISHARES MSCI EAFE IN | 10,941                 | 11,743                        |
| 79471L602 SALIENT MLP ENERGY I | 1,250                  | 1,041                         |
| 00203H859 AQR MANAGED FUTURES  |                        |                               |
| 922908645 VANGUARD MID-CAP IND | 6,739                  | 7,725                         |
| 00888Y508 INV BALANCE RISK COM | 1,220                  | 1,152                         |

# **TY 2018 Investments - Other Schedule**

**Name:** THOMAS L & MABEL GRACE JONES SCHOLARSHIP FUND

**EIN:** 42-6144737

## **Investments Other Schedule 2**

| Category/ Item                 | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|--------------------------------|-----------------------|------------|-------------------------------|
| 46429B655 ISHARES FLOATING RAT | AT COST               | 3,010      | 3,007                         |

**TY 2018 Taxes Schedule****Name:** THOMAS L & MABEL GRACE JONES SCHOLARSHIP FUND**EIN:** 42-6144737

| Category                       | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|--------------------------------|--------|--------------------------|------------------------|---------------------------------------------|
| FOREIGN TAXES                  | 67     | 67                       |                        | 0                                           |
| FEDERAL TAX PAYMENT - PRIOR YE | 76     | 0                        |                        | 0                                           |
| FEDERAL ESTIMATES - PRINCIPAL  | 94     | 0                        |                        | 0                                           |
| FOREIGN TAXES ON NONQUALIFIED  | 11     | 11                       |                        | 0                                           |