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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

WAVERLY COMMUNITY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 58

City or town, state, and ZIP code

WAVERLY, IA 50677

A Employer identification number

42-6058774

B Telephone number (see page 10 of the instructions)

(319) 352-6000

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,793,356
 J Accounting method ☒ Cash ☐ Accrual
 (Part I, column (d) must be on cash basis)

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 page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ If the foundation is not required to attach Sch B . . .

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) STM106

12 Total. Add lines 1 through 11

38,068

38,068

38,068

10,897

10,897

10,897

48,965

48,965

48,965

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) STM107

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions) STM110

19 Depreciation (attach schedule) and depletion

20 Other expenses

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STM103

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

(50,352)

31,123

31,123

SCANNED - MAY 20 2010

Additional expenses

RECEIVED

MAY 17 2010

OGDEN, UT

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137	2,221,734	1,781,219	1,793,356
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,221,734	1,781,219	1,793,356	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted	2,221,734	1,781,219	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	2,221,734	1,781,219		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,221,734	1,781,219		

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	2,221,734
2 Enter amount from Part I, line 27a	2	(50,352)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,171,382
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,171,382

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (yr, mo, day)	(d) Date sold (yr, mo, day)
1a See STM-134			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,017,131		1,406,544	(389,413)
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			(410,932)
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	(389,413)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) . . } If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	139,366	1,842,521	0.075639
2007	541,777	2,527,903	0.214319
2006	151,933	2,688,368	0.056515
2005	135,274	2,578,622	0.05246
2004	137,550	2,468,867	0.055714

2 Total of line 1, column (d)	2	0.454646
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.090929
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,585,862
5 Multiply line 4 by line 3	5	144,201
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	311
7 Add lines 5 and 6	7	144,512
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	99,317

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b.	1	622
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3 Add lines 1 and 2	3	622
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	622
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009 6a		
b Exempt foreign organizations - tax withheld at source 6b		
c Tax paid with application for extension of time to file (Form 8868) 6c		
d Backup withholding erroneously withheld 6d		
7 Total credits and payments. Add lines 6a through 6d	7	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9		622
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded 11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A' Statements Regarding Activities (continued)

- | | | | | |
|---------------------------|--|---------------------------------------|--|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | | X |
| Website address ▶ N/A | | | | |
| 14 | The books are in care of ▶ <u>FRED HAGEMANN</u> | Telephone no. ▶ <u>319-352-6000</u> | | |
| | Located at ▶ <u>PO BOX 58 WAVERLY, IA</u> | ZIP+4 ▶ <u>50677</u> | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here | ▶ <input type="checkbox"/> | | |
| | and enter the amount of tax-exempt interest received or accrued during the year | ▶ <u>15</u> | | |

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.

- | | |
|--|--|
| <p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p> <p>c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/></p> | <p>1b</p> <p>1c</p> <p>X</p> |
| <p>2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))</p> <p>a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," list the years <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/></p> <p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) <input type="checkbox"/></p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="text"/> , <input type="text"/> , <input type="text"/> , <input type="text"/></p> | <p>2b</p> |
| <p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did it have excess business holdings in 2009 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 2009) <input type="checkbox"/></p> <p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/></p> <p>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 2009? <input type="checkbox"/></p> | <p>3b</p> <p>4a</p> <p>4b</p> <p>X</p> <p>X</p> |

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	X
Organizations relying on a current notice regarding disaster assistance check here			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED HAGEMANN PO BOX 58 WAVERLY, IA 50677	TRUST OFF 1	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions).

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,610,012
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,610,012
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,610,012
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,150
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,585,862
6	Minimum investment return. Enter 5% of line 5	6	79,293

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	79,293
2a	Tax on investment income for 2009 from Part VI, line 5	2a	622
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	622
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,671
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	78,671
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	78,671

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	99,317
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	99,317
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	99,317

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				78,671
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2009				
a From 2004 15,036				
b From 2005 9,755				
c From 2006 18,451				
d From 2007 429,274				
e From 2008 47,471				
f Total of lines 3a through e	519,987			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 99,317				
a Applied to 2008, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . .				
d Applied to 2009 distributable amount				78,671
e Remaining amount distributed out of corpus . . .	20,646			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 .	540,633			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	15,036			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	525,597			
10 Analysis of line 9				
a Excess from 2005 9,755				
b Excess from 2006 18,451				
c Excess from 2007 429,274				
d Excess from 2008 47,471				
e Excess from 2009 20,646				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE,

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

NONE,

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

990APP

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 3 SEE STM	SEE STM		SEE STM	0
Total ►			3a	
b Approved for future payment				
Total ►			3b	

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Alan M. Kane SJD
Signature of officer or trustee

5/13/2010
Date

Sr. Trust Officer
Title

Sign Here

**Paid
Prepar-
er's
Use
Only**Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code



GOEKE AND GOEKE
Waverly, IA 50677-0814

Date _____

05-12-2010

Check if self-employed ☐

Preparer's Identifying
number (see **Signature** on
page 30 of the instructions)

EIN ▶

Phone no. 319-352-9255

EEA

Form 990-PF (2009)

Federal Supporting Statements**2009 PG01**

Name(s) as shown on return

FEIN

WAVERLY COMMUNITY FOUNDATION

42-6058774

PART XV LINE 3A AMOUNTS PAID

Statement #3

Unformatted Statement

CONTRIBUTIONS PAID - SUMMARY OF ATTACHED ACCOUNTING

ACCT 550 NURSING HOMES, SCHOOLS, ETC 35500.00

ACCT 560 SCHOLARSHIPS PAID 45975.00

TOTAL 81475.00

NOTE: NO RECIPIENT IS RELATED TO ANY FOUNDATION MEMBER
OR SUBSTANTIAL CONTRIBUTOR. SCHOLARSHIPS ARE AWARDED TO
HIGH SCHOOL GRADUATES FROM BREMER COUNTY AND ARE ISSUED
JOINTLY TO SCHOOL AND RECIPIENT

**Form 990PF, Part II, Line 10(b)
Investments: Corporate Stock Schedule****PG 01**
Statement #137

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
INVESTMENTS STOCK	<u>2,221,734</u>	<u>1,781,219</u>	<u>1,793,356</u>
Totals	<u>2,221,734</u>	<u>1,781,219</u>	<u>1,793,356</u>

Federal Supporting Statements

2009 PG 01

Name(s) as shown on return

Your Social Security Number

WAVERLY COMMUNITY FOUNDATION

42-6058774

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Statement #103

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
MISC EXP	8	8	8	
ADMINISTRATION FEE	14,653	14,653	14,653	14,653
MANAGEMENT FEE	2,100	2,100	2,100	2,100
DUES	150	150	150	150
Totals	16,911	16,911	16,911	16,911

PG 01

Statement #106

Form 990PF, Part I, Line 11 - Other Income Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
LITIGATION PROCEEDS	7,747	7,747	7,747
PARTNERSHIP DISTRIBUTIONS	3,150	3,150	3,150
Totals	10,897	10,897	10,897

Federal Supporting Statements

2009 PG 01

Your Social Security Number

42-6058774

Name(s) as shown on return

WAVERLY COMMUNITY FOUNDATION

Statement #107

Form 990PF, Part I, Line 16(a) - Legal Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
LEGAL FEES	700	700	700	700
Totals	700	700	700	700

PG 01

Statement #110

Form 990PF, Part I, Line 18 - Taxes Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
FEDERAL TAXES	231	231	231	231
Totals	231	231	231	231

Federal Supporting Statements

2009 PG 01

Name(s) as shown on return

Your Social Security Number

WAVERLY COMMUNITY FOUNDATION

42-6058774

Form 990-PF, Part IV, Capital Gains And Losses Information (Overflow)

Statement #134

Description	P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or		Pre-1970 Gains or Losses
						other basis	Gain or Loss	
SEE LT CAP GAIN SUMMARY 550	SEE LT CAP GAIN SUMMARY 550			400,644		599,340	(198,696)	(198,696)
SEE LT CAP GAIN SUMMARY 560	SEE LT CAP GAIN SUMMARY 560			436,593		648,829	(212,236)	(212,236)
SEE ST CAP GAIN SUMMARY 550	SEE ST CAP GAIN SUMMARY 550	2009-04-17	2009-04-17	88,064		78,375	9,689	
SEE ST CAP GAIN SUMMARY 560	SEE ST CAP GAIN SUMMARY 560	2009-04-17	2009-04-17	90,589		80,000	10,589	
SEE LT CAP GAIN DIST SUMMARY	SEE LT CAP GAIN DIST SUMMARY			592			592	
SEE ST CAP GAIN DIST SUMMARY	SEE ST CAP GAIN DIST SUMMARY	2009-04-17	2009-04-17	649		649		
Total				1,017,131		1,406,544	(389,413)	(410,932)

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Your Social Security Number

WAVERLY COMMUNITY FOUNDATION

42-6058774

**Form 990PF, Part XV, Line 2
Application Submission Information**

990APP

Grant Program

SENIOR GRANTS SCHOLA

Applicant Name

TRUST DEPT SBT CO

Address

PO BOX 58

WAVERLY

IA 50677

Telephone

319-352-6000

Form & Content

LETTER FORM

CURRENT RESUME

STATEMENT OF NEED

Submission Deadline

1-1 AND 4-1 EACH YEAR

Restrictions on Award

GRANTS BREMER COUNTY SENIOR CITIZENS

SCHOLARSHIPS BREMER COUNTY HIGH SCHOOL SENIORS

990**Overflow Statement****2009**
Page 1

Name(s) as shown on return

FEIN

WAVERLY COMMUNITY FOUNDATION

42-6058774

DIVIDENDS AND INTEREST**Description****Amount**

DIVIDENDS AND DIVIDENDS REINVESTED

\$ 38,068

Total:\$ 38,068

TOT

1/12/2009 560	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(530 8150)	\$5,783.95	(\$5,490 49)
1/12/2009 560	SALE OF ASSET DFA US MICRO CAP PORTFOLIO	(4,056 8400)	\$32,650 93	(\$61,376 26)
1/12/2009 560	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(86 1020)	\$1,444 79	(\$2,445 54)
1/12/2009 560	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(506 0700)	\$5,195 10	(\$5,161 69)
1/12/2009 550	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(495 6900)	\$5,401 22	(\$5,127 18)
1/12/2009 550	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(449.5880)	\$4,925 16	(\$4,756 79)
1/12/2009 550	SALE OF ASSET DFA US LARGE CO PORTFOLIO	(2,462 6270)	\$64,514 93	(\$102,638 31)
1/12/2009 550	SALE OF ASSET DFA US SMALL CAP VALUE PORTFOLIO	(2,094 1610)	\$30,024 03	(\$59,801 13)
1/12/2009 550	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(617 0250)	\$8,149 75	(\$15,681 73)

Group Number: ·
From 1/1/2009 To 12/31/2009

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
1/12/2009	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(326 4870)	\$4,055.35	(\$7,621 04)
550				
1/12/2009	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(180 0210)	\$1,765.10	(\$3,065 70)
550				
1/12/2009	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(472.4170)	\$4,849.64	(\$4,818 44)
550				
1/12/2009	SALE OF ASSET DFA US MICRO CAP PORTFOLIO	(3,804 7800)	\$30,622 25	(\$57,573 70)
550				
1/12/2009	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(79 9010)	\$1,340 74	(\$2,273 20)
550				
1/12/2009	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(283 7950)	\$2,897 37	(\$5,465 16)
550				
1/12/2009	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(75 3830)	\$1,226 04	(\$1,965 03)
550				
1/12/2009	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(467 7970)	\$4,764.74	(\$4,755 53)
550				
1/12/2009	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(288 0870)	\$3,169 02	(\$6,016 79)
550				
1/12/2009	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(481 6330)	\$5,276 20	(\$5,095 85)
560				
1/12/2009	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(352.4430)	\$4,377.75	(\$8,206 23)
560				
1/12/2009	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(193 9410)	\$1,901.59	(\$3,295 46)
560				
1/12/2009	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(304 8270)	\$3,112 10	(\$5,855.47)
560				
1/12/2009	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(81 2820)	\$1,321 98	(\$2,114 98)
560				
1/12/2009	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(501.1860)	\$5,104.82	(\$5,094 96)
560				
1/12/2009	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(309 2320)	\$3,401.63	(\$6,441 80)
560				
1/12/2009	SALE OF ASSET DFA US LARGE CO PORTFOLIO	(2,625 5590)	\$68,783 35	(\$109,429 11)
560				
1/12/2009	SALE OF ASSET DFA US SMALL CAP VALUE PORTFOLIO	(2,233 0450)	\$32,015 21	(\$63,754 42)
560				
1/12/2009	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(667 0450)	\$8,810 44	(\$16,953 00)
560				
2/25/2009	SALE OF ASSET FEDERATED STRATEGIC INCOME FUND FUND 653	(854 7010)	\$6,000.00	(\$6,976 16)
560				
2/25/2009	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(514 5800)	\$6,000 00	(\$6,455.64)
560				
2/25/2009	SALE OF ASSET FEDERATED STRATEGIC INCOME FUND FUND 653	(854 7010)	\$6,000 00	(\$6,961 61)
550				
2/25/2009	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(514 5800)	\$6,000.00	(\$6,457 07)
550				
4/16/2009	SALE OF ASSET T ROWE PRICE GROWTH STOCK	(592 8850)	\$12,000 00	(\$16,339.93)
550				

Group Number:
From 1/1/2009 To 12/31/200

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
4/16/2009 550	SALE OF ASSET DODGE & COX INTERNATIONAL STOCK FUND	(232.1260)	\$5,000 00	(\$8,219 09)
4/16/2009 550	SALE OF ASSET FIDELITY DIVERSIFIED INTERNATIONAL FUND 325	(341 9640)	\$7,000 00	(\$11,070 26)
4/16/2009 550	SALE OF ASSET T ROWE PRICE EMERGING MARKETS	(270 1240)	\$5,000 00	(\$8,373 46)
4/16/2009 560	SALE OF ASSET T ROWE PRICE EMERGING MARKETS	(270 1240)	\$5,000 00	(\$8,355.99)
4/16/2009 560	SALE OF ASSET FIDELITY DIVERSIFIED INTERNATIONAL FUND 325	(341 9640)	\$7,000 00	(\$11,055 75)
4/16/2009 560	SALE OF ASSET DODGE & COX INTERNATIONAL STOCK FUND	(232 1260)	\$5,000 00	(\$8,209 02)
4/16/2009 560	SALE OF ASSET T ROWE PRICE GROWTH STOCK	(592 8850)	\$12,000 00	(\$16,323 43)
4/17/2009 560	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(360 1550)	\$4,375 46	(\$8,143 05)
4/17/2009 560	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(314 1660)	\$3,451 08	(\$3,328 70)
4/17/2009 560	SALE OF ASSET DFA US VECTOR EQUITY	(1,534 6360)	\$10,105 52	(\$10,340 59)
4/17/2009 560	SALE OF ASSET DFA CORE EQUITY 2	(939 7670)	\$6,533.01	(\$6,642 80)
4/17/2009 560	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(622 4910)	\$7,848 12	(\$15,216 32)
4/17/2009 560	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(218 6800)	\$2,586 09	(\$6,117.68)
4/17/2009 560	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(220 1750)	\$2,384.98	(\$4,482 09)
4/17/2009 560	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(145 6620)	\$2,650.66	(\$3,716 51)
4/17/2009 560	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(245 8550)	\$2,486.54	(\$4,612 81)
4/17/2009 560	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(338 1700)	\$3,458.37	(\$3,439 42)
4/17/2009 560	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(366 1600)	\$4,195 97	(\$6,125.13)
4/17/2009 560	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(313 4950)	\$3,399.82	(\$3,249 11)
4/17/2009 560	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(337 2410)	\$3,455 58	(\$3,441 96)
4/17/2009 560	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(156 9980)	\$3,068 80	(\$4,363 84)
4/17/2009 550	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(311 2780)	\$3,375.78	(\$3,226 12)
4/17/2009 550	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(311 6950)	\$3,423.96	(\$3,302 50)
4/17/2009 550	SALE OF ASSET DFA US VECTOR EQUITY	(1,551 9830)	\$10,219.75	(\$10,457 49)

Group Number:
From 1/1/2009 To 12/31/200

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
4/17/2009	SALE OF ASSET DFA CORE EQUITY 2	(945 5570)	\$6,573.25	(\$6,683.73)
550				
4/17/2009	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(362 2620)	\$4,401 05	(\$8,211 11)
550				
4/17/2009	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(229 9500)	\$2,719 37	(\$6,426 90)
550				
4/17/2009	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(630 8560)	\$7,953 58	(\$15,421 71)
550				
4/17/2009	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(141.6500)	\$2,577 67	(\$3,620 60)
550				
4/17/2009	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(220 2600)	\$2,385 91	(\$4,495 28)
550				
4/17/2009	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(354.1870)	\$4,058 77	(\$5,937 89)
550				
4/17/2009	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(335 4760)	\$3,430 81	(\$3,412 01)
550				
4/17/2009	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(245 3410)	\$2,481.34	(\$4,614 62)
550				
4/17/2009	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(151 9750)	\$2,970 60	(\$4,231 25)
550				
4/17/2009	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(334 5640)	\$3,428 16	(\$3,414 64)
550				
4/22/2009	SALE OF ASSET PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697	(196 4640)	\$2,000 00	(\$2,009.83)
550				
6/22/2009	SALE OF ASSET DODGE & COX INTERNATIONAL STOCK FUND	(209 9900)	\$5,000 00	(\$7,435 31)
550				
6/22/2009	SALE OF ASSET DODGE & COX INTERNATIONAL STOCK FUND	(209 8990)	\$5,000 00	(\$7,422 98)
560				
6/23/2009	SALE OF ASSET T ROWE PRICE GROWTH STOCK	(280 5050)	\$6,000 00	(\$7,722 92)
560				
6/23/2009	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(333 0560)	\$4,000 00	(\$4,178 29)
560				
6/23/2009	SALE OF ASSET T ROWE PRICE GROWTH STOCK	(280 5050)	\$6,000 00	(\$7,730 73)
550				
6/23/2009	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(333 0560)	\$4,000 00	(\$4,179 21)
550				
6/23/2009	SALE OF ASSET T ROWE PRICE EMERGING MARKETS	(136 4880)	\$3,000 00	(\$4,230 93)
550				
6/23/2009	SALE OF ASSET FIDELITY DIVERSIFIED INTERNATIONAL FUND 325	(221 7300)	\$5,000 00	(\$7,177.97)
550				
6/23/2009	SALE OF ASSET T ROWE PRICE EMERGING MARKETS	(136 4880)	\$3,000 00	(\$4,222 10)
560				
6/23/2009	SALE OF ASSET FIDELITY DIVERSIFIED INTERNATIONAL FUND 325	(221 7300)	\$5,000 00	(\$7,168 56)
560				
8/4/2009	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(1,032 2050)	\$12,500 00	(\$12,952 20)
550				
8/4/2009	SALE OF ASSET FEDERATED STRATEGIC INCOME FUND FUND 653	(1,522.5330)	\$12,500 00	(\$12,401 15)
550				

Group Number:
 From 1/1/2009 To 12/31/2009

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
8/4/2009 560	SALE OF ASSET VANGUARD INFLATION PROTECTED SECURITIES FUND 119	(1,032 2050)	\$12,500 00	(\$12,949 33)
8/4/2009 560	SALE OF ASSET FEDERATED STRATEGIC INCOME FUND FUND 653	(1,522 5330)	\$12,500.00	(\$12,427 07)
8/12/2009 560	SALE OF ASSET T ROWE PRICE GROWTH STOCK	(423.1910)	\$10,000 00	(\$11,651 38)
8/12/2009 560	SALE OF ASSET FIDELITY DIVERSIFIED INTERNATIONAL FUND 325	(197 7850)	\$5,000 00	(\$6,394 42)
8/20/2009 560	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(36 2300)	\$382 63	(\$375 56)
8/20/2009 560	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(122 1650)	\$3,248 76	(\$3,393 05)
8/20/2009 550	SALE OF ASSET DFA CORE EQUITY 2	(996 0330)	\$8,158 90	(\$7,042 87)
8/20/2009 550	SALE OF ASSET DFA US VECTOR EQUITY	(1,902 2380)	\$15,038 40	(\$12,821 01)
8/20/2009 550	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(54 2180)	\$597 51	(\$574 61)
8/20/2009 550	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(102 7200)	\$2,403 27	(\$2,622 84)
8/20/2009 550	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(809 8360)	\$12,454 79	(\$19,788.78)
8/20/2009 550	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(479 3580)	\$6,726 39	(\$13,333 37)
8/20/2009 550	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(533 4940)	\$8,372 59	(\$12,022 48)
8/20/2009 550	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(41 1820)	\$416.70	(\$420.33)
8/20/2009 550	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(112 0760)	\$2,980 45	(\$3,117.98)
8/20/2009 550	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(304 6580)	\$3,982 42	(\$5,706 60)
8/20/2009 550	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(258 1410)	\$4,070.03	(\$4,322 50)
8/20/2009 550	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(292 0170)	\$4,117 60	(\$5,934.86)
8/20/2009 550	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(40 2950)	\$405 56	(\$409 83)
8/20/2009 550	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(26.0760)	\$275 39	(\$270.30)
8/20/2009 560	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(66 1730)	\$729 26	(\$701.32)
8/20/2009 560	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(524.8010)	\$7,364.04	(\$14,611 09)
8/20/2009 560	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(582 7680)	\$9,145.89	(\$13,100.53)
8/20/2009 560	SALE OF ASSET DFA CORE EQUITY 2	(1,095 8330)	\$8,976 40	(\$7,748 53)

Group Number: .
From 1/1/2009 To 12/31/2009

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
8/20/2009 560	SALE OF ASSET DFA US VECTOR EQUITY	(2,088.1030)	\$16,507.79	(\$14,073.72)
8/20/2009 560	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(281.3540)	\$4,436.00	(\$4,700.92)
8/20/2009 560	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(52.8070)	\$534.33	(\$538.98)
8/20/2009 560	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(51.9010)	\$522.37	(\$527.87)
8/20/2009 560	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(333.1830)	\$4,355.30	(\$6,225.52)
8/20/2009 560	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(112.3050)	\$2,627.50	(\$2,862.51)
8/20/2009 560	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(319.1860)	\$4,500.70	(\$6,470.62)
8/20/2009 560	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(888.7880)	\$13,669.03	(\$21,716.75)
8/21/2009 560	SALE OF ASSET NORTEL NETWORKS CORP	(97.0000)	\$2.05	\$0.00
8/21/2009 550	SALE OF ASSET NORTEL NETWORKS CORP	(97.0000)	\$2.05	\$0.00
12/28/2009 550	SALE OF ASSET DFA CORE EQUITY 2	(1,386.4770)	\$12,830.09	(\$9,822.20)
12/28/2009 560	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(98.6330)	\$3,048.33	(\$2,746.40)
12/28/2009 560	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(344.4980)	\$3,694.05	(\$3,574.59)
12/28/2009 550	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(328.3930)	\$3,324.49	(\$3,340.10)
12/28/2009 550	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(228.5030)	\$3,411.99	(\$4,635.78)
12/28/2009 550	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(209.9790)	\$3,999.81	(\$3,517.56)
12/28/2009 550	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(263.0880)	\$3,716.63	(\$4,916.91)
12/28/2009 550	SALE OF ASSET DFA EMERGING MARKETS VALUE PORTFOLIO	(92.1740)	\$2,848.70	(\$2,570.66)
12/28/2009 550	SALE OF ASSET DFA FIVE-YEAR GOVERNMENT PORTFOLIO	(322.3050)	\$3,456.08	(\$3,344.30)
12/28/2009 550	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(321.5860)	\$3,306.85	(\$3,282.50)
12/28/2009 550	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(643.0390)	\$11,373.09	(\$17,696.72)
12/28/2009 550	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(973.0350)	\$16,805.36	(\$23,716.89)
12/28/2009 550	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(101.0760)	\$2,715.31	(\$2,582.44)
12/28/2009 550	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(317.5780)	\$3,503.71	(\$3,370.30)

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
12/28/2009 550	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(438 4330)	\$7,466 58	(\$9,856 63)
12/28/2009 550	SALE OF ASSET DFA US VECTOR EQUITY	(2,387 6400)	\$21,241 31	(\$16,118 92)
12/28/2009 560	SALE OF ASSET DFA US VECTOR EQUITY	(2,555 3410)	\$22,733 22	(\$17,251 04)
12/28/2009 560	SALE OF ASSET DFA CORE EQUITY 2	(1,483 8080)	\$13,730 75	(\$10,511 70)
12/28/2009 560	SALE OF ASSET 5 YEAR GLOBAL PORTFOLIO	(339 5660)	\$3,746 30	(\$3,603 65)
12/28/2009 560	SALE OF ASSET DFA REAL ESTATE SECURITIES PORTFOLIO	(688 1490)	\$12,170 94	(\$18,955 73)
12/28/2009 560	SALE OF ASSET DFA INTL VALUE PORTFOLIO	(469 1370)	\$7,989 49	(\$10,521 11)
12/28/2009 560	SALE OF ASSET DFA LARGE CAP VALUE PORTFOLIO	(1,041.3320)	\$17,984 90	(\$25,380 09)
12/28/2009 560	SALE OF ASSET DFA EMERGING MARKETS PORTFOLIO	(108 1580)	\$2,905 54	(\$2,758 59)
12/28/2009 560	SALE OF ASSET DFA INTL SMALL CAP VALUE PORTFOLIO	(244 4740)	\$3,650 47	(\$4,947 31)
12/28/2009 560	SALE OF ASSET DFA INTL SMALL CO PORTFOLIO	(281 5110)	\$3,976 89	(\$5,248 34)
12/28/2009 560	SALE OF ASSET DFA TWO-YEAR GLOBAL PORTFOLIO	(351 0420)	\$3,553 78	(\$3,570 47)
12/28/2009 560	SALE OF ASSET DFA ONE-YEAR PORTFOLIO	(343 7650)	\$3,534 92	(\$3,508 89)
12/28/2009 560	SALE OF ASSET DFA EMERGING MARKETS SMALL CAP PORTFOLIO	(224 7110)	\$4,280.42	(\$3,756 20)
			<u>\$1,015,889 28</u>	<u>(\$1,406,543 99)</u>

CAPITAL GAIN - SHORT TERM REINVEST

12/14/2009 550	CAPITAL GAIN - SHORT TERM REINVEST DFA EMERGING MARKETS PORTFOLIO \$0 032 per Share on 306.609 Shares	0 3680	\$0 00	\$9 81
12/14/2009 550	CAPITAL GAIN - SHORT TERM REINVEST DFA EMERGING MARKETS VALUE PORTFOLIO \$0 253 per Share on 268 739 Shares	2 2320	\$0 00	\$67 99
12/14/2009 550	CAPITAL GAIN - SHORT TERM REINVEST DFA FIVE- YEAR GOVERNMENT PORTFOLIO \$0 084 per Share on 1,386 437 Shares	10 7540	\$0 00	\$116 46
12/14/2009 560	CAPITAL GAIN - SHORT TERM REINVEST DFA FIVE- YEAR GOVERNMENT PORTFOLIO \$0 084 per Share on 1,484 802 Shares	11 5160	\$0 00	\$124 71
12/14/2009 560	CAPITAL GAIN - SHORT TERM REINVEST DFA EMERGING MARKETS VALUE PORTFOLIO \$0 253 per Share on 287 837 Shares	2 3910	\$0 00	\$72 82
12/14/2009 550	CAPITAL GAIN - SHORT TERM REINVEST PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697 \$0 0869 per Share on 1,318 677 Shares	10 5220	\$0 00	\$114 58
12/14/2009 560	CAPITAL GAIN - SHORT TERM REINVEST PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697 \$0 0869 per Share on 1,522 701 Shares	12 1490	\$0 00	\$132 31

Group Number: 1
 From 1/1/2009 To 12/31/2009

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
12/14/2009	CAPITAL GAIN - SHORT TERM REINVEST DFA	0 3950	\$0 00	\$10 51
560	EMERGING MARKETS PORTFOLIO \$0 032 per Share on 328 4 Shares			
			\$0 00	\$649 19
CAPITAL GAIN - LONG TERM REINVEST				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA	4.7350	\$0 00	\$126 11
560	EMERGING MARKETS PORTFOLIO \$0 384 per Share on 328 4 Shares			
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA TWO-YEAR GLOBAL PORTFOLIO \$0 01 per Share on 1,564.724 Shares	1 5390	\$0 00	\$15 65
560				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697 \$0 0242 per Share on 1,522 701 Shares	3 3800	\$0 00	\$36 80
560				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697 \$0 0242 per Share on 1,318 677 Shares	2.9270	\$0.00	\$31 87
550				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA EMERGING MARKETS VALUE PORTFOLIO \$0 448 per Share on 287 837 Shares	4 2330	\$0 00	\$128 95
560				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA EMERGING MARKETS VALUE PORTFOLIO \$0 448 per Share on 268.739 Shares	3 9530	\$0.00	\$120 40
550				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA TWO-YEAR GLOBAL PORTFOLIO \$0.01 per Share on 1,461.008 Shares	1.4370	\$0 00	\$14 61
550				
12/14/2009	CAPITAL GAIN - LONG TERM REINVEST DFA EMERGING MARKETS PORTFOLIO \$0 384 per Share on 306.609 Shares	4 4210	\$0 00	\$117 74
550				
			\$0 00	\$592 13

Form 990 PF, Part XV Line 3A Amounts Paid

DISCRETIONARY DISTRIBUTION

/2009	DISCRETIONARY DISTRIBUTION GABRIEL LONG &	0 0000	(\$600 00)	\$0 00
)	NORTHWESTERN	GABRIEL LONG & NORTHWESTERN		

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
1/8/2009 560	DISCRETIONARY DISTRIBUTION AMY TUCKER & WARTBURG COLLEGE	0.0000	(\$600 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION GREEN BOUZARD & ST OLAF	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION NICOLE LENIUS & UPPER IOWA	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LINDLEY SHARP & CENTRAL	0.0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION HOLLY SCHMIDT & UNI	0.0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION TYLER KUETHE & U OF I	0.0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LUKE LONG & NORTHWESTERN COLLEGE	0 0000	(\$600 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION BRANDEN LADAGE & WARTBURG COLLEGE	0 0000	(\$600 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION HANAH LADAGE & WARTBURG COLLEGE	0 0000	(\$550 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION BRYCE LAHMANN & WARTBURG COLLEGE	0 0000	(\$550 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION MORGAN MEYER & KAPLAN UNIVERSITY	0 0000	(\$550.00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION CARISSA BUTTJER & KIRKWOOD CC	0 0000	(\$550 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION BRENTON DOESE & KIRKWOOD	0.0000	(\$550.00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LACEY GANSKE & COE	0 0000	(\$550 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LAURIE BUSHING & HAWKEYE CC	0 0000	(\$525 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION EMILY SHARP & LUTHER	0.0000	(\$525 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LINDSEY KLEPPE & HAWKEYE	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION SHELLY PRATT & HAWKEYE	0 0000	(\$500 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION JOSEPH CMELIK & UNI	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION WILLIAM GANSKE & U OF I	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION TRAVIS HOLM & UPPER IOWA	0.0000	(\$500.00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION ANDREW SKINNER & HAWKEYE CC	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION MERSADI KUHLMANN & U OF I	0.0000	(\$525.00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION LYNLEY BURROW & U OF I	0 0000	(\$525 00)	\$0 00

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
1/8/2009 560	DISCRETIONARY DISTRIBUTION BRITTANY LANTZKY & KIRKWOOD	0 0000	(\$525 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION SAMANTHA FOSTER & NEICC	0 0000	(\$525 00)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION AMBER AXON & WARTBURG	0.0000	(\$525.00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION ELIZABETH SCRAGE & ISU	0 0000	(\$525 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION STEPHANIE POTRATZ & ISU	0 0000	(\$525.00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION GARRETT MEYER & UNI	0 0000	(\$525 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION RACHEL SMITH & UNI	0.0000	(\$525 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION ALICIA MAUER & UNI	0 0000	(\$525 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION SARAH SCHRAGE & UNI	0.0000	(\$512.50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION KELLI KUKER & WARTBURG	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION NATHAN HERTEL & LUTHER COLLEGE	0 0000	(\$600 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION KALEY BOEHMER & UNI	0 0000	(\$600 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION WHITNEY WEDEMEIER & WARTBURG	0 0000	(\$512 50)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION BRITTNEY BUNCE & ISU	0.0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION JOSEPH RUSSELL & CENTRAL	0 0000	(\$512 50)	\$0.00
1/8/2009 560	DISCRETIONARY DISTRIBUTION KARA PETERSEN & HAWKEYE CC	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION JESSICA MUELLER & HAWKEYE	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION TASHA TONNE & HAWKEYE	0.0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION KIRSTEN RADER & HAWKEYE	0 0000	(\$512 50)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION DANIELLE BURROWS & U OF I	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION ANN SMITH & CLARKE	0 0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION AARON ZANDER & LUTHER	0.0000	(\$500 00)	\$0 00
1/8/2009 560	DISCRETIONARY DISTRIBUTION CORRIN HATALA & ISU	0 0000	(\$512 50)	\$0.00
1/9/2009 560	DISCRETIONARY DISTRIBUTION BEAU LAHMANN & WARTBURG COLLEGE	0 0000	(\$600 00)	\$0.00

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
1/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,500.00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
2/2/2009	DISCRETIONARY DISTRIBUTION KARA PETERSEN	0 0000	\$512 50	\$0 00
560	GRANT NOT USED			
2/3/2009	DISCRETIONARY DISTRIBUTION ZOELLER	0 0000	(\$1,000 00)	\$0.00
560	WRITING AWARD	WAVERLY SHELL ROCK COMMUNITY SCHOOL		
2/3/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$2,000 00)	\$0 00
560		WAVERLY SHELL ROCK DOLLARS FOR SCHOLARS		
2/3/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$3,000 00)	\$0 00
550		TRIPOLI NURSING HOME		
2/3/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$1,000 00)	\$0 00
550		BARTELS LUTHERAN RETIREMENT COMM		
2/3/2009	DISCRETIONARY DISTRIBUTION	0.0000	(\$6,500 00)	\$0.00
550		BREMER COUNTY HOME CARE		
2/3/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$7,500 00)	\$0.00
550		DENVER SUNSET HOME		
2/3/2009	DISCRETIONARY DISTRIBUTION	0.0000	(\$2,500 00)	\$0 00
550		HILLCREST HOME INC		
2/3/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$2,500 00)	\$0 00
550		SUMNER HOUSING CORP		
2/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0.0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
3/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0.0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
4/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0.0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
5/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000.00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
6/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
7/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0	WAVERLY SENIOR CITIZENS		
8/10/2009	DISCRETIONARY DISTRIBUTION CHARLES REED	0 0000	(\$512 50)	\$0 00
560	& HAWKEYE CC	CHARLES REED & HAWKEYE CC		
8/10/2009	DISCRETIONARY DISTRIBUTION SHELLY PRATT &	0 0000	(\$512 50)	\$0 00
560	HAWKEYE CC	SHELLY PRATT & HAWKEYE CC		
8/10/2009	DISCRETIONARY DISTRIBUTION COLTON	0 0000	(\$512 50)	\$0 00
560	OPPERMAN & HAWKEYE CC	COLTON OPPERMAN & HAWKEYE CC		
8/10/2009	DISCRETIONARY DISTRIBUTION JESSICA	0.0000	(\$512 50)	\$0 00
560	MUELLER & HAWKEYE CC	JESSICA MUELLER & HAWKEYE CC		
8/10/2009	DISCRETIONARY DISTRIBUTION CALLIE SHARP &	0 0000	(\$512 50)	\$0 00
560	DRAKE UNIVERSITY	CALLIE SHARP & DRAKE UNIVERSITY		
8/10/2009	DISCRETIONARY DISTRIBUTION JENNIFER	0 0000	(\$600 00)	\$0 00
560	MUELLER & ART INSTITUTE /CHARLS	JENNIFER MUELLER & ART INSTITUTE/CHAR		
8/10/2009	DISCRETIONARY DISTRIBUTION RACHEL FETTE &	0 0000	(\$600 00)	\$0 00
560	LAJAMES INTNAT'L COLLEGE	RACHEL FETTE & LAJAMES INTN'L COLLEGE		
8/10/2009	DISCRETIONARY DISTRIBUTION JENA SCHWAKE	0 0000	(\$600 00)	\$0 00
560	& LUTHER COLLEGE	JENNA SCHWAKE & LUTHER COLLEGE		

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
8/10/2009 560	DISCRETIONARY DISTRIBUTION EMILY SHARP & LUTHER COLLEGE	0 0000	(\$575.00)	\$0 00
	EMILY SHARP & LUTHER COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION BEAU LAHMANN & WARTBURG COLLEGE	0 0000	(\$575 00)	\$0 00
	BEAU LAHMANN & WARTBURG COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION CALEB KLINGE & NORTHWESTERN COLLEGE	0 0000	(\$575 00)	\$0.00
	CALEB KLINGE & NORTHWESTERN COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION ASHLEY LANTOW & NICC	0 0000	(\$575.00)	\$0 00
	ASHLEY LANTOW & NICC			
8/10/2009 560	DISCRETIONARY DISTRIBUTION STEPHANIE POTRATZ & ISU	0 0000	(\$562 50)	\$0 00
	STEPHANIE POTRATZ & ISU			
8/10/2009 560	DISCRETIONARY DISTRIBUTION CORRIN HATALA & ISU	0 0000	(\$562 50)	\$0 00
	CORRIN HATALA & ISU			
8/10/2009 560	DISCRETIONARY DISTRIBUTION TITUS KLINGE & ISU	0 0000	(\$562 50)	\$0.00
	TITUS KLINGE & ISU			
8/10/2009 560	DISCRETIONARY DISTRIBUTION TIMOTHY KLINGE & ISU	0.0000	(\$562 50)	\$0.00
	TIMOTHY KLINGE & ISU			
8/10/2009 560	DISCRETIONARY DISTRIBUTION ELIZABETH SCHRAGE & ISU	0.0000	(\$562.50)	\$0 00
	ELIZABETH SCHRAGE & ISU			
8/10/2009 560	DISCRETIONARY DISTRIBUTION RACHEL SMITH & UNI	0 0000	(\$550 00)	\$0 00
	RACHEL SMITH & UNI			
8/10/2009 560	DISCRETIONARY DISTRIBUTION CARLY NIEMAN & UNI	0 0000	(\$550 00)	\$0 00
	CARLY NIEMAN & UNI			
8/10/2009 560	DISCRETIONARY DISTRIBUTION GARRETT MEYER & UNI	0.0000	(\$550 00)	\$0 00
	GARRET MEYER & UNI			
8/10/2009 560	DISCRETIONARY DISTRIBUTION SARAH SCHRAGE & UNI	0.0000	(\$550 00)	\$0 00
	SARAH SCHRAGE & UNI			
8/10/2009 560	DISCRETIONARY DISTRIBUTION ELIZABETH SCHRAGE & ISU	0 0000	(\$550 00)	\$0.00
	REBECCA FRANZEN & UNI			
8/10/2009 560	DISCRETIONARY DISTRIBUTION BRYCE LAHMANN & WARTBURG	0 0000	(\$537 50)	\$0 00
	BRYCE LAHMANN & WARTBURG COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION HANNA LADAGE & WARTBURG COLLEGE	0 0000	(\$537 50)	\$0 00
	HANNAH LADAGE & WARTBURG COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION ELIZABETH PLATTE & LORAS COLLEGE	0.0000	(\$525 00)	\$0.00
	ELIZABETH PLATTE & LORAS COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION LINDLEY SHARP & CENTRAL COLLEGE	0 0000	(\$525 00)	\$0.00
	LINDLEY SHARP & CENTRAL COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION STEPHANIE DETERDING & COE COLLEGE	0 0000	(\$525 00)	\$0.00
	STEPHANIE DETERDING & COE COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION LUKE LONG & NORTHWESTERN COLLEGE	0 0000	(\$512 50)	\$0.00
	LUKE LONG & NORTHWESTERN COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION AARON ZANDER & LUTHER COLLEGE	0 0000	(\$500.00)	\$0 00
	AARON ZANDER & LUTHER COLLEGE			
8/10/2009 560	DISCRETIONARY DISTRIBUTION WILLIAM GANKSE & UNIVERSITY OF IA	0.0000	(\$500 00)	\$0 00
	WILLIAM GANSKE & UNIVERSITY OF IA			
8/10/2009 560	DISCRETIONARY DISTRIBUTION	0 0000	(\$512 50)	\$0.00
	JENNIFER MEYER & HCC			
8/15/2009 550	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02-056-0	0.0000	(\$1,000 00)	\$0 00
	WAVERLY SENIOR CITIZENS			

Date	Transaction Description	Units	Cash Change	Investment Change
Account	Payee			
9/2/2009	DISCRETIONARY DISTRIBUTION	0 0000	(\$600.00)	\$0 00
560	NEAL KEMP & CLAREMONT MCKENNA COLLEGE			
9/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0			
10/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0.0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0			
11/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0			
12/15/2009	INCOME DISTRIBUTION WAVERLY SENIOR	0 0000	(\$1,000 00)	\$0 00
550	CITIZENS CHECKING ACCT 02-056-0			
	WAVERLY SENIOR CITIZENS			
			(\$81,475 00)	\$0 00