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

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

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 <b>CORNELIUS DUGGAN SCHOLARSHIP TRUST</b>		A Employer identification number <b>42-6136907</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see the instructions) <b>(712) 277-6586</b>
	City or town <b>ST LOUIS</b>	State ZIP code <b>MO 63102-0147</b>	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ <b>3,266,012.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		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 the 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 (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	59,708.	59,708.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	45,233.			
	b Gross sales price for all assets on line 6a	936,467.			
	7 Capital gain net income (from Part IV, line 2)		45,233.		
	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/(loss) (att sch)					
11 Other income (attach schedule)	FED TAX REFUND 7,377.				
12 Total. Add lines 1 through 11	112,318.	104,941.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	26,949.	26,949.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	728.			728.
	b Accounting fees (attach sch) L-16b Stmt	440.	440.		
	c Other prof fees (attach sch) L-16c Stmt	494.	494.		
	17 Interest				
	18 Taxes (attach schedule) (see instr FOREIGN TAX RECEIVED)	1,246.	1,246.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	9.			9.
23 Other expenses (attach schedule) (CH)					
24 Total operating and administrative expenses. Add lines 13 through 23	29,866.	29,129.		737.	
25 Contributions, gifts, grants paid	247,500.			247,500.	
26 Total expenses and disbursements. Add lines 24 and 25	277,366.	29,129.		248,237.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-165,048.				
b Net investment income (if negative, enter -0-)		75,812.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	6,747.	6,760.	6,760.
	2	Savings and temporary cash investments	455,063.	48,647.	48,647.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		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) L-10b Stmt	1,804,764.	2,277,148.	2,810,682.
		c Investments – corporate bonds (attach schedule) L-10c Stmt	508,039.	283,802.	399,923.
	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	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item I)	<b>2,774,613.</b>	<b>2,616,357.</b>	<b>3,266,012.</b>	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,774,613.	2,616,357.	
30	<b>Total net assets or fund balances</b> (see the instructions)	<b>2,774,613.</b>	<b>2,616,357.</b>		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	<b>2,774,613.</b>	<b>2,616,357.</b>		

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	2,774,613.
2	Enter amount from Part I, line 27a	2	-165,048.
3	Other increases not included in line 2 (itemize) <u>See Other Increases Stmt</u>	3	7,125.
4	Add lines 1, 2, and 3	4	2,616,690.
5	Decreases not included in line 2 (itemize) <u>REGISTERED INVESTMENT INCOME IN CURRENT YEAR NOT YET RECORDED</u>	5	333.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	<b>2,616,357.</b>

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED	P	Various	Various
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 936,467.		891,234.	45,233.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	45,233.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	45,233.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). <span style="float:right">[ If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8. ]</span>	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 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 (column (b) divided by column (c))
2008	259,358.	3,638,749.	0.071277
2007	253,133.	4,326,597.	0.058506
2006	276,251.	4,048,146.	0.068241
2005	282,642.	3,957,373.	0.071422
2004	282,087.	3,908,464.	0.072173
2 Total of line 1, column (d)			0.341619
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			0.068324
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			2,828,462.
5 Multiply line 4 by line 3			193,252.
6 Enter 1% of net investment income (1% of Part I, line 27b)			758.
7 Add lines 5 and 6			194,010.
8 Enter qualifying distributions from Part XII, line 4			248,237.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a	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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	758.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	758.
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	758.
6	Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	496.
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	496.
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	262.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be. Credited to 2010 estimated tax	11	0. Refunded.

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 the instructions for definition)?		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>IA - Iowa</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		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 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>SECURITY NATIONAL BANK</u> Telephone no. <u>(712) 277-6586</u> Located at <u>601 PIERCE STREET, SIOUX CITY, IA</u> ZIP + 4 <u>51101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <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.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
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 If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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 the instructions.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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?	4b	X

**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))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  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 instructions)  Yes  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?  Yes  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 instructions)?  Yes  No

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?  Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

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?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SECURITY NATIONAL BANK 601 PIERCE STREET SIOUX CITY IA 51101	TRUSTEE 1.00	26,949.	0.	0.
-----				
-----				
-----				
-----				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000  None

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services ▶ **None**

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 -----	
2 -----	
3 -----	
4 -----	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 -----	
2 -----	
3 All other program-related investments. See instructions. -----	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities . . . . .	1a	2,731,006.
b	Average of monthly cash balances . . . . .	1b	140,529.
c	Fair market value of all other assets (see instructions) . . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	2,871,535.
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	
3	Subtract line 2 from line 1d . . . . .	3	2,871,535.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	4	43,073.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	2,828,462.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	141,423.

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

1	Minimum investment return from Part X, line 6 . . . . .	1	141,423.
2a	Tax on investment income for 2009 from Part VI, line 5 . . . . .	2a	758.
b	Income tax for 2009. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	758.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	140,665.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	140,665.
6	Deduction from distributable amount (see instructions) . . . . .	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	140,665.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26 . . . . .	1a	248,237.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	248,237.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	5	758.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	247,479.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				140,665.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			0.	
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009.				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	220,375.			
e From 2008	259,853.			
f Total of lines 3a through e	480,228.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 248,237.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)	248,237.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	140,665.			140,665.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	587,800.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
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 instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	587,800.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	0.			
c Excess from 2007	79,710.			
d Excess from 2008	259,853.			
e Excess from 2009	248,237.			

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

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

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

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

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 <b>SEE ATTACHED</b>	NONE	N/A	SCHOLARSHIPS	247,500.
<b>Total</b> ..... ▶ 3a				247,500.
b Approved for future payment				
<b>Total</b> ..... ▶ 3b				





Form 990-PF, Page 2, Part III, Line 3

**Other Increases Stmt**

REGISTERED INVESTMENT INCOME RECORDED IN PRIOR YEAR	6,310.
ADJUSTMENT TO 2009 BOOK VALUE	815.
Total	<u>7,125.</u>

## Explanation Statement

Form/Line: Form 990-PF, Page 9, Part XIII Line 4cExplanation of: Undistributed Income - Election to Treat Distribution as Out of Corpus

Pursuant to Code Section 4942(h)(2) and Reg. Section 53.4942(a)-3(d)(2), the foundation elects to treat current year qualifying distributions of \$248,237 as being made out of corpus.

Form 990-PF, Page 1, Part I

**Line 16a - Legal Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KLASS LAW FIRM	GENERAL LEGAL SERVICES	718.			718.
WOODBURY COUNTY CLER	COURT COSTS	10.			10.
Total		<u>728.</u>			<u>728.</u>

Form 990-PF, Page 1, Part I

**Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NICHOLS RISE & COMPA	TAX RETURN PREPARATION	440.	440.		
Total		<u>440.</u>	<u>440.</u>		

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMON TRUST FUND	INVESTMENT MGMT EXPENSE	494.	494.		
Total		<u>494.</u>	<u>494.</u>		

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
INDIVIDUAL EQUITIES	287,494.	343,183.
MUTUAL FUNDS-DOMESTIC	1,351,871.	1,709,480.
MUTUAL FUNDS-INTERNATIONAL	637,783.	758,019.
Total	<u>2,277,148.</u>	<u>2,810,682.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L- 10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE SECURITIES	283,802.	399,923.
Total	<u>283,802.</u>	<u>399,923.</u>

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 8  
 TRUST ADMINISTRATOR: 11  
 INVESTMENT OFFICER: 7

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
423.0000 AMERICAN BEACON LARGE CAP VALUE FD - 02368A208 - MINOR = 56						
SOLD		07/22/2009	6201.18			
ACQ	423.0000	04/26/2006	6201.18	9445.58	-3244.40	LT15
108.0000 AMERICAN BEACON LARGE CAP VALUE FD - 02368A208 - MINOR = 56						
SOLD		09/29/2009	1798.20			
ACQ	108.0000	04/26/2006	1798.20	2411.64	-613.44	LT15
50.0000 ATMOS ENERGY CORP - 049560105 - MINOR = 23						
SOLD		07/22/2009	1303.46			
ACQ	50.0000	01/21/2005	1303.46	1346.43	-42.97	LT15
20.0000 BP P L C - 055622104 - MINOR = 23						
SOLD		09/24/2009	1057.97			
ACQ	20.0000	10/06/2003	1057.97	880.77	177.20	LT15
3.0000 BERKSHIRE HATHAWAY INC DEL CL B - 084670207 - MINOR = 23						
SOLD		05/27/2009	8780.62			
ACQ	3.0000	03/31/2003	8780.62	6471.15	2309.47	LT15
80.0000 CHURCH & DWIGHT INC - 171340102 - MINOR = 23						
SOLD		05/06/2009	4356.78			
ACQ	80.0000	07/28/2004	4356.78	2371.28	1985.50	LT15
60.0000 CHURCH & DWIGHT INC - 171340102 - MINOR = 23						
SOLD		12/23/2009	3695.83			
ACQ	60.0000	07/28/2004	3695.83	1778.46	1917.37	LT15
45.0000 CINTAS CORP - 172908105 - MINOR = 23						
SOLD		09/24/2009	1336.01			
ACQ	45.0000	08/25/2008	1336.01	1374.43	-38.42	LT15
800.0000 CITIGROUP INC - 172967101 - MINOR = 23						
SOLD		01/21/2009	2586.15			
ACQ	800.0000	12/03/2007	2586.15	26463.28	-23877.13	LT15
10.0000 COCA-COLA CO - 191216100 - MINOR = 23						
SOLD		09/24/2009	522.78			
ACQ	10.0000	04/01/2003	522.78	402.75	120.03	LT15
10.0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 23						
SOLD		09/24/2009	762.78			
ACQ	10.0000	10/15/2008	762.78	620.15	142.63	ST
702.0000 COLUMBIA ACORN TR FD CL Z - 197199409 - MINOR = 56						
SOLD		07/22/2009	14229.54			
ACQ	702.0000	03/06/2001	14229.54	12165.66	2063.88	LT15
364.0000 COLUMBIA ACORN TR FD CL Z - 197199409 - MINOR = 56						
SOLD		09/29/2009	8546.72			
ACQ	364.0000	03/06/2001	8546.72	6308.12	2238.60	LT15
36.0000 COLUMBIA ACORN INTL FD CL Z - 197199813 - MINOR = 47						
SOLD		07/22/2009	1035.36			
ACQ	36.0000	01/17/2008	1035.36	1375.92	-340.56	LT15
25.0000 DEERE & CO - 244199105 - MINOR = 23						
SOLD		07/22/2009	1007.47			
ACQ	25.0000	10/15/2008	1007.47	957.59	49.88	ST
15.0000 DEERE & CO - 244199105 - MINOR = 23						
SOLD		09/24/2009	661.48			
ACQ	15.0000	10/15/2008	661.48	574.56	86.92	ST
130.0000 DENTSPLY INTL INC NEW - 249030107 - MINOR = 23						
SOLD		07/15/2009	3757.49			
ACQ	130.0000	09/03/2004	3757.49	3340.02	417.47	LT15
125.0000 DENTSPLY INTL INC NEW - 249030107 - MINOR = 23						
SOLD		09/24/2009	4179.32			
ACQ	125.0000	09/03/2004	4179.32	3211.56	967.76	LT15
1350.0000 DOW CHEM CO - 260543103 - MINOR = 23						
SOLD		07/22/2009	25392.84			
ACQ	1350.0000	09/11/1991	25392.84	23612.85	1779.99	LT15
250.0000 DOW CHEM CO - 260543103 - MINOR = 23						
SOLD		08/11/2009	5612.93			
ACQ	250.0000	09/11/1991	5612.93	4372.75	1240.18	LT15
25.0000 DU PONT E I DE NEMOURS & CO - 263534109 - MINOR = 23						
SOLD		09/24/2009	803.97			
ACQ	25.0000	08/25/2008	803.97	1102.75	-298.78	LT15
5.0000 ENSCO INTL INC - 26874Q100 - MINOR = 73						
SOLD		09/24/2009	205.89			
ACQ	5.0000	06/18/2007	205.89	310.97	-105.08	LT15
800.0000 EXXON MOBIL CORP - 30231G102 - MINOR = 23						
SOLD		07/22/2009	56023.43			
ACQ	800.0000	02/22/1985	56023.43	4166.66	51856.77	LT15
108.0000 FIDELITY ADV EQUITY GROWTH #86 - 315805101 - MINOR = 56						
SOLD		07/22/2009	4313.52			
ACQ	108.0000	06/13/2001	4313.52	6044.76	-1731.24	LT15
1963.6560 FIDELITY ADV EQUITY GROWTH #86 - 315805101 - MINOR = 56						
SOLD		09/29/2009	86008.12			
ACQ	60.8720	06/13/2001	2666.19	3407.00	-740.81	LT15
	97.2010	06/13/2001	4257.40	5440.34	-1182.94	LT15
	272.4050	09/10/2002	11931.34	10000.00	1931.34	LT15
	178.5010	10/24/2002	7818.34	6310.00	1508.34	LT15
	408.5280	03/28/2003	17893.52	14180.00	3713.52	LT15
	38.2380	07/25/2003	1674.82	1580.00	94.82	LT15
	350.7220	09/23/2004	15361.62	15530.00	-168.38	LT15
	210.5290	04/25/2007	9221.17	12183.30	-2962.13	LT15
	346.6600	05/27/2009	15183.71	12972.00	2211.71	ST

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TRUST YEAR ENDING 12/31/2009

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 TRUST ADMINISTRATOR 11  
 INVESTMENT OFFICER 7

LEGEND. F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
925 0000 FIDELITY ADVISOR EMERGING MKTS FD-I - 315920249 - MINOR = 47						
SOLD		07/22/2009	15558.50			
ACQ	925.0000	12/29/2008	15558.50	10841.00	4717.50	ST
211 0000 FIDELITY ADVISOR EMERGING MKTS FD-I - 315920249 - MINOR = 47						
SOLD		09/29/2009	4112.39			
ACQ	211.0000	12/29/2008	4112.39	2472.92	1639.47	ST
1183.0000 FIDELITY ADV DIVERSIFIED INTL FD#734 - 315920686 - MINOR = 47						
SOLD		07/22/2009	15509.13			
ACQ	78.0380	03/28/2003	1023.08	849.83	173.25	LT15
	1104.9620	02/09/2004	14486.05		-3867.37	LT15
12877 0000 FIDELITY ADV DIVERSIFIED INTL FD#734 - 315920686 - MINOR = 47						
SOLD		09/29/2009	188172.09			
ACQ	692.7500	02/09/2004	10162.64	11506.58	-1343.94	LT15
	218.5220	09/23/2004	3205.72	3610.00	-404.28	LT15
	120.5600	04/25/2007	1768.62		-1270.69	LT15
	2748.8130	01/17/2008	40325.09	54866.32	-14541.23	LT15
	9046.3550	05/77/2009	132710.03	112265.27	20444.76	ST
68.0000 FIRST AMERN REAL ESTATE SECS FD-Y - 318530268 - MINOR = 56						
SOLD		07/22/2009	701.08			
ACQ	68.0000	12/29/2008	701.08	708.72	-7.64	ST
***FOUND UPDATE***						
2000.0000 FIRST AMERN REAL ESTATE SECS FD-Y - 318530268 - MINOR = 56						
SOLD		08/11/2009	24340.00			
ACQ	2000.0000	12/29/2008	24340.00	20844.75	3495.25	ST
***FOUND UPDATE***						
777 0000 FIRST AMERN REAL ESTATE SECS FD-Y - 318530268 - MINOR = 56						
SOLD		09/29/2009	10295.25			
ACQ	777.0000	12/29/2008	10295.25	8061.99	2233.26	ST
***FOUND UPDATE***						
10 0000 FISERV INC - 337738108 - MINOR = 23						
SOLD		09/24/2009	484.58			
ACQ	10.0000	04/01/2003	484.58	318.96	165.62	LT15
140.0000 GENERAL ELEC CO - 369604103 - MINOR = 23						
SOLD		09/24/2009	2286.14			
ACQ	140.0000	08/25/2008	2286.14	4013.45	-1727.31	LT15
10 0000 GENERAL MLS INC - 370334104 - MINOR = 23						
SOLD		09/24/2009	632.88			
ACQ	10.0000	09/19/2003	632.88	472.44	160.44	LT15
523.0000 GOLDMAN SACHS LRG CAP VAL FD-I - 38142Y773 - MINOR = 56						
SOLD		07/22/2009	4816.83			
ACQ	523.0000	12/29/2008	4816.83	4361.82	455.01	ST
27408.0000 G S COMMODITY STRATEGY FD INSTL - 38143H381 - MINOR = 56						
SOLD		05/27/2009	154581.12			
ACQ	27408.0000	12/29/2008	154581.12	140877.12	13704.00	ST
336.0000 G S COMMODITY STRATEGY FD INSTL - 38143H381 - MINOR = 56						
SOLD		07/22/2009	1898.40			
ACQ	336.0000	12/29/2008	1898.40	1727.04	171.36	ST
25.0000 HEWLETT PACKARD CO - 428236103 - MINOR = 23						
SOLD		07/22/2009	1008.97			
ACQ	25.0000	05/19/2008	1008.97	1182.19	-173.22	LT15
25 0000 HEWLETT PACKARD CO - 428236103 - MINOR = 23						
SOLD		09/24/2009	1169.21			
ACQ	25.0000	05/19/2008	1169.21	1162.18	-12.97	LT15
25.0000 HOME DEPOT INC - 437076102 - MINOR = 23						
SOLD		09/24/2009	672.98			
ACQ	25.0000	08/25/2008	672.98	671.50	1.48	LT15
10 0000 ILLINOIS TOOL WKS INC - 452308109 - MINOR = 23						
SOLD		09/24/2009	421.48			
ACQ	10.0000	10/06/2003	421.48	348.29	73.19	LT15
25.0000 JACOBS ENGR GROUP INC - 469814107 - MINOR = 23						
SOLD		09/24/2009	1134.22			
ACQ	25.0000	05/08/2001	1134.72	417.88	716.34	LT15
60.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 23						
SOLD		07/15/2009	3526.25			
ACQ	60.0000	10/06/2003	3526.25	3012.76	513.49	LT15
40 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 23						
SOLD		09/24/2009	2429.13			
ACQ	40.0000	10/06/2003	2429.13	2008.51	420.62	LT15
25 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 23						
SOLD		07/22/2009	1696.45			
ACQ	25.0000	02/18/2003	1696.45	626.42	1070.03	LT15
25.0000 MERCURY GEN CORP NEW - 589400100 - MINOR = 23						
SOLD		09/24/2009	892.72			
ACQ	25.0000	05/23/2005	892.72	1385.57	-492.85	LT15
50.0000 MICROSOFT CORP - 594918104 - MINOR = 23						
SOLD		07/22/2009	1228.46			
ACQ	50.0000	09/06/2002	1228.46	1196.72	31.74	LT15
30.0000 ORACLE CORP - 68389X105 - MINOR = 23						
SOLD		09/24/2009	632.08			
ACQ	30.0000	07/15/2009	632.08	640.56	-8.48	ST
22879 0000 PIMCO COMMODITY REAL RETURN STRAT FD - 722005667 - MINOR = 56						
SOLD		05/27/2009	162898.48			
ACQ	22879.0000	12/29/2008	162898.48	144824.07	18074.41	ST

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 8  
 TRUST ADMINISTRATOR: 11  
 INVESTMENT OFFICER: 7

LEGEND F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
182 0000 PIMCO COMMODITY REAL RETURN STRAT FD - 722005667 - MINOR = 56						
SOLD		07/22/2009	1306.76			
ACQ	182.0000	12/29/2008	1306.76	1152.06	154.70	ST
10.0000 PRAXAIR INC - 74005P104 - MINOR = 23						
SOLD		09/24/2009	792.87			
ACQ	10.0000	10/06/2003	792.87	326.65	466.22	LT15
341 0000 ROWE T PRICE GROWTH STK FD INC - 741479109 - MINOR = 56						
SOLD		07/22/2009	7877.10			
ACQ	341.0000	02/09/2004	7877.10	8511.36	-634.26	LT15
25.0000 QUALCOMM INC - 747525103 - MINOR = 23						
SOLD		07/22/2009	1209.21			
ACQ	25.0000	09/06/2002	1209.21	353.61	855.60	LT15
70.0000 FINANCIAL SELECT SECTOR SPDR - 81369Y605 - MINOR = 80						
SOLD		09/24/2009	1023.37			
ACQ	70.0000	05/06/2009	1023.37	868.22	155.15	ST
14.0000 SEQUOIA FD INC - 817418106 - MINOR = 56						
SOLD		04/01/2009	1240.12			
ACQ	14.0000	02/09/2004	1240.12	2143.26	-903.14	LT15
29.8480 SEQUOIA FD INC - 817418106 - MINOR = 56						
SOLD		07/02/2009	2849.59			
ACQ	29.8480	02/09/2004	2849.59	4569.42	-1719.83	LT15
12.6170 SEQUOIA FD INC - 817418106 - MINOR = 56						
SOLD		11/24/2009	3590.48			
ACQ	12.6170	02/09/2004	3590.48	4993.33	-1402.85	LT15
930.0000 TEMPLETON FOREIGN EQUITY SERIES - 880210505 - MINOR = 47						
SOLD		07/22/2009	15837.90			
ACQ	540.7040	04/07/2000	9208.19	11381.83	-2173.64	LT15
	193.9740	07/21/2000	3303.38	4120.00	-816.62	LT15
	169.1470	04/07/2000	2880.57	3560.54	-679.97	LT15
	26.1750	10/24/2002	445.76	312.27	133.49	LT15
50 0000 TEXAS INSTRS INC - 882508104 - MINOR = 23						
SOLD		07/22/2009	1157.97			
ACQ	50.0000	08/25/2008	1157.97	1230.88	-72.91	ST
25.0000 THERMO FISHER SCIENTIFIC INC. COMMON - 883556102 - MINOR = 23						
SOLD		09/24/2009	1117.97			
ACQ	25.0000	08/25/2008	1117.97	1508.09	-390.12	LT15
30.0000 TIMKEN CO - 887389104 - MINOR = 23						
SOLD		09/24/2009	704.08			
ACQ	30.0000	10/15/2008	704.08	647.26	56.82	ST
40.0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 23						
SOLD		05/06/2009	2075.82			
ACQ	40.0000	03/12/1998	2075.82	895.88	1179.94	LT15
25.0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 23						
SOLD		09/24/2009	1550.46			
ACQ	25.0000	03/12/1998	1550.46	559.92	990.54	LT15
40.0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 23						
SOLD		12/23/2009	2780.44			
ACQ	40.0000	03/12/1998	2780.44	895.88	1884.56	LT15
5.0000 VALERO ENERGY CORP NEW - 91913Y100 - MINOR = 23						
SOLD		09/24/2009	93.89			
ACQ	5.0000	04/16/2008	93.89	257.54	-163.65	LT15
270.0000 VALERO ENERGY CORP NEW - 91913Y100 - MINOR = 23						
SOLD		12/23/2009	4553.54			
ACQ	195.0000	04/16/2008	3288.67	10043.88	-6755.21	LT15
	75.0000	07/22/2009	1264.87	1332.00	-67.13	ST
715 0000 VANGUARD MID CAP INDEX SIGNAL FD - 922908447 - MINOR = 56						
SOLD		07/22/2009	13613.60			
ACQ	715.0000	12/29/2008	13613.60	11447.15	2166.45	ST
606 0000 VANGUARD MID CAP INDEX SIGNAL FD - 922908447 - MINOR = 56						
SOLD		09/29/2009	13525.92			
ACQ	606.0000	12/29/2008	13525.92	9702.06	3823.86	ST
130 0000 WABTEC CORP - 929740108 - MINOR = 23						
SOLD		09/24/2009	5057.25			
ACQ	130.0000	12/21/2007	5057.25	4626.15	431.10	LT15
283.0000 WESTPORT FDS-CL I - 961323300 - MINOR = 56						
SOLD		07/22/2009	4595.92			
ACQ	283.0000	12/29/2008	4595.92	4015.77	580.15	ST
150 0000 WESTPORT FDS-CL I - 961323300 - MINOR = 56						
SOLD		09/29/2009	2809.50			
ACQ	150.0000	12/29/2008	2809.50	2128.50	681.00	ST
TOTALS			934642.42	850983.83		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	74888.13	0.00	8770.46	0.00	0.00	0.00*
COMMON TRUST FUND	-8754.31	0.00	-31496.04			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	1824.21			0.00
	66133.82	0.00	-20901.37	0.00	0.00	0.00

ACCT US95 2-01153-00  
 FROM 01/01/2009  
 TO 12/31/2009

THE SECURITY NATIONAL BANK OF SIOUX CITY IA  
 STATEMENT OF CAPITAL GAINS AND LOSSES  
 CORNELIUS L DUGGAN TRUST T/W

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER 8  
 TRUST ADMINISTRATOR: 11  
 INVESTMENT OFFICER 7

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
STATE						
SUBTOTAL FROM ABOVE	74888.13	0 00	8770.46	0.00	0.00	0 00*
COMMON TRUST FUND	-8754.31	0 00	-31496.04			0 00
CAPITAL GAIN DIVIDENDS	0.00	0 00	1824.21			0.00
	66133.82	0.00	-20901.37	0 00	0.00	0 00

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
UNKNOWN	N/A	N/A

(a)

08/14 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR HILARY RICE, ID# [REDACTED] FOR 2009-2010  
BATCH NO. CS000221 TRANS NO. 02

08/14 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR LINDSEY MILLER, ID# [REDACTED] FOR 2009-2010  
BATCH NO. CS000221 TRANS NO. 03

08/14 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR XUAN-AN NGUYEN ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000221 TRANS NO. 04

08/17 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR CHELSEA CARTER ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000244 TRANS NO. 01

08/17 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR JORDAN BURGER ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000244 TRANS NO. 02

08/17 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR KIRSTIN URAN ID # [REDACTED] FOR 2009-2010

BATCH NO. CS000244	TRANS NO. 03	
08/20 CASH DISBURSEMENT		4,500.00-
PAID TO COE COLLEGE		
FINANCIAL AID OFFICE		
1220 FIRST AVENUE NE		
CEDAR RAPIDS IA 52402		
SCHOLARSHIP AWARD		
PAID FOR 42-6136907		
FOR ALYSSA LARSON ID # [REDACTED]	FOR 2009-2010	
BATCH NO. CS000310	TRANS NO. 01	
09/03 CASH DISBURSEMENT		4,500.00-
PAID TO SIMPSON COLLEGE		
FINANCIAL AID OFFICE		
701 NORTH C STREET		
INDIANOLA IA 50125		
SCHOLARSHIP AWARD		
PAID FOR 42-6136907		
FOR MEGAN CULBERTSON, ID # [REDACTED]	FOR 2009-2010	
BATCH NO. CS000053	TRANS NO. 02	
09/04 CASH DISBURSEMENT		4,500.00-
PAID TO DORDT COLLEGE		
FINANCIAL AID OFFICE		
498 FOURTH AVE NE		
SIOUX CENTER IA 51250		
SCHOLARSHIP AWARD		
PAID FOR 42-6136907		
FOR DORINDA KRAUSE ID # [REDACTED]	FOR 2009-2010	
BATCH NO. CS000076	TRANS NO. 02	
09/09 CASH DISBURSEMENT		4,500.00-
PAID TO DRAKE UNIVERSITY		
FINANCIAL AID OFFICE		
2507 UNIVERSITY AVE		
DES MOINES IA 50311-4505		
SCHOLARSHIP AWARD		
PAID FOR 42-6136907		
FOR MEGAN K VOGEL, ID # [REDACTED]	FOR 2009-10	
BATCH NO. CS000109	TRANS NO. 44	
09/14 CASH DISBURSEMENT		4,500.00-
PAID TO SIMPSON COLLEGE		
FINANCIAL AID OFFICE		
701 NORTH C STREET		
INDIANOLA IA 50125		
SCHOLARSHIP AWARD		
PAID FOR 42-6136907		
FOR AUDREY E MYERS ID # [REDACTED]	FOR 2009-10	
BATCH NO. CS000174	TRANS NO. 04	
09/18 CASH DISBURSEMENT		4,500.00-
PAID TO SIMPSON COLLEGE		
FINANCIAL AID OFFICE		
701 NORTH C STREET		
INDIANOLA IA 50125		
SCHOLARSHIP AWARD		

PAID FOR 42-6136907  
FOR SARAH CRARY, ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000279 TRANS NO. 01

09/24 CASH DISBURSEMENT 4,500.00-  
PAID TO COE COLLEGE  
FINANCIAL AID OFFICE  
1220 FIRST AVENUE NE  
CEDAR RAPIDS IA 52402  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR SARAH HINDMAN ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000363 TRANS NO. 10

09/25 CASH DISBURSEMENT 4,500.00-  
PAID TO BRIAR CLIFF UNIVERSITY  
FINANCIAL AID OFFICE  
PO BOX 2100  
SIOUX CITY IA 51104-0100  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR MARIE BRANCH, ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000386 TRANS NO. 01

09/25 CASH DISBURSEMENT 67,500.00-  
PAID TO MORNINGSIDE COLLEGE  
FINANCIAL AID OFFICE  
1501 MORNINGSIDE AVE  
SIOUX CITY IA 51106  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
2009-10 DUGGAN SCHOLARSHIP-15 AWARDS @\$4,500 EACH  
BATCH NO. CS000386 TRANS NO. 03  
FOR KYLE BUBB, BRIANNA CARTER, DAN FOREMAN,  
FERNANDO FRANCO JR, BRIT GEBHARDT, MARISA GRAHAM  
TRAVIS HANSON, MARY HORTON, DANE LARSON, ASHLEY  
LEWIS, HOA N LE, NICK MCGRAW, BRIANNA MOZER,  
BATCH NO. CS000386 TRANS NO. 04  
CHERIE NGUYEN AND NHUNG NGUYEN  
BATCH NO. CS000386 TRANS NO. 05

09/28 CASH DISBURSEMENT 4,500.00-  
PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR EMILY DEN BESTE ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000409 TRANS NO. 11

09/28 CASH DISBURSEMENT 4,500.00-  
PAID TO COE COLLEGE  
FINANCIAL AID OFFICE  
1120 FIRST AVE NE  
CEDAR RAPIDS IA 52402  
SCHOLARSHIP AWARD  
PAID FOR 42-6136907

FOR JUSTINE BRADY ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000409 TRANS NO. 12

09/28 CASH DISBURSEMENT 4,500.00-

PAID TO SIMPSON COLLEGE  
FINANCIAL AID OFFICE  
701 NORTH C ST  
INDIANOLA IA 50125

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR JORIE LANDERS ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000409 TRANS NO. 13

10/02 CASH DISBURSEMENT 4,500.00-

PAID TO DORDT COLLEGE  
FINANCIAL AID OFFICE  
498 FOURTH AVE NE  
SIOUX CENTER IA 51250

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR SHANTEILLE DYKSTRA ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000036 TRANS NO. 13

10/02 CASH DISBURSEMENT 4,500.00-

PAID TO NORTHWESTERN COLLEGE  
FINANCIAL AID OFFICE  
101 7TH ST SW  
ORANGE CITY IA 51041-1996

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR BRITTANY KIEL ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000036 TRANS NO. 14

10/02 CASH DISBURSEMENT 4,500.00-

PAID TO NORTHWESTERN COLLEGE  
FINANCIAL AID OFFICE  
101 7TH ST SW  
ORANGE CITY IA 51041-1996

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR ERIN KIEL ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000036 TRANS NO. 15

10/07 CASH DISBURSEMENT 4,500.00-

PAID TO NORTHWESTERN COLLEGE  
FINANCIAL AID OFFICE  
101 7TH ST SW  
ORANGE CITY IA 51041-1996

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR JESSICA POMERENKE ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000103 TRANS NO. 01

10/09 CASH DISBURSEMENT 40,500.00-

PAID TO BRIAR CLIFF UNIVERSITY  
FINANCIAL AID OFFICE  
PO BOX 2100  
SIOUX CITY IA 51104-0100

SCHOLARSHIP AWARD PAID FOR 42-6136907 2009-10 DUGGAN SCHOLARSHIP-9 AWARDS @\$4,500 EACH BATCH NO. CS000146 TRANS NO. 01 FOR AMANDA ELBERT, LEE ENGEL, AMANDA FURNESS, VALERIE ROSE HOBBS, CIERA HOESING, CHANTAE LARSON, BEN LENHART, DANIELLE MERCHANT, AMANDA STANEK BATCH NO. CS000146 TRANS NO. 02	4,500.00-
10/09 CASH DISBURSEMENT PAID TO SIMPSON COLLEGE FINANCIAL AID OFFICE 701 N C ST INDIANOLA IA 50125 SCHOLARSHIP AWARD PAID FOR 42-6136907 FOR MAGGIE HAY ID # [REDACTED] FOR 2009-2010 BATCH NO. CS000146 TRANS NO. 03	4,500.00-
10/13 CASH DISBURSEMENT PAID TO LUTHER COLLEGE FINANCIAL AID OFFICE 700 COLLEGE DR DECORAH IA 52101 SCHOLARSHIP AWARD PAID FOR 42-6136907 FOR ANNA WICKS STUDENT ID # [REDACTED] FOR 2009-2010 BATCH NO. CS000171 TRANS NO. 19	4,500.00-
10/23 CASH DISBURSEMENT PAID TO LUTHER COLLEGE FINANCIAL AID OFFICE 700 COLLEGE DRIVE DECORAH IA 52101 SCHOLARSHIP AWARD PAID FOR 42-6136907 FOR ALEXANDRA WRENN ID # [REDACTED] FOR 2009-2010 BATCH NO. CS000345 TRANS NO. 02	4,500.00-
10/23 CASH DISBURSEMENT PAID TO NORTHWESTERN COLLEGE FINANCIAL AID OFFICE 101 7TH ST SW ORANGE CITY IA 51041-1996 SCHOLARSHIP AWARD PAID FOR 42-6136907 FOR TAYLOR K CULVER ID # [REDACTED] FOR 2009-2010 BATCH NO. CS000345 TRANS NO. 03	4,500.00-
10/23 CASH DISBURSEMENT PAID TO DORDT COLLEGE FINANCIAL AID OFFICE 498 FOURTH AVE NE SIOUX CENTER IA 51250 SCHOLARSHIP AWARD PAID FOR 42-6136907 FOR COREY MOSS STUDENT ID # [REDACTED] FOR 2009-2010 BATCH NO. CS000345 TRANS NO. 04	4,500.00-

10/23 CASH DISBURSEMENT 4,500.00-

PAID TO BUENA VISTA UNIVERSITY  
FINANCIAL AID OFFICE  
610 W 4TH ST  
STORM LAKE IA 50588

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR TIFFANEY MILLER ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000345 TRANS NO. 05

10/28 CASH DISBURSEMENT 4,500.00-

PAID TO DRAKE UNIVERSITY  
FINANCIAL AID OFFICE  
2507 UNIVERSITY AVE  
DES MOINES IA 50311-4505

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR KATELYN MASSEY ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000406 TRANS NO. 01

10/28 CASH DISBURSEMENT 4,500.00-

PAID TO LORAS COLLEGE  
FINANCIAL AID OFFICE  
1415 ALTA VISTA ST  
DUBUQUE IA 52001

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR SAMANTHA L ENGLE ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000406 TRANS NO. 02

11/16 CASH DISBURSEMENT 4,500.00-

PAID TO GRINNELL COLLEGE  
FINANCIAL AID OFFICE  
GRINNELL IA 50112-1690

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR ZACHARY SCHULTZ ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000209 TRANS NO. 01

11/30 CASH DISBURSEMENT 4,500.00-

PAID TO COE COLLEGE  
FINANCIAL AID OFFICE  
1120 FIRST AVE NE  
CEDAR RAPIDS IA 52402

SCHOLARSHIP AWARD  
PAID FOR 42-6136907  
FOR KAYLA KARPUK ID # [REDACTED] FOR 2009-2010  
BATCH NO. CS000414 TRANS NO. 01

\*\* SUMMARY FOR 01/01/09 THROUGH 12/31/09 \*\*  
MISCELLANEOUS DISBURSEMENTS  
31 - SCHOLARSHIP AWARD

247,500.00- 0.00