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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

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.R. J. Mc Elroy Trust
425 Cedar St, Suite 312
Waterloo, IA 50701

A Employer identification number

42-6173496

B Telephone number (see the instructions)

(319) 287-9102

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, column (c), line 16)

\$ 37,193,381.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(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 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 (att sch)

2 Cl ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

19.

19.

N/A

4 Dividends and interest from securities

1,134,830.

1,134,830.

5a Gross rents

b Net rental income or (loss)

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

-6,055,397.

b Gross sales price for all assets on line 6a

24,882,800.

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

0.

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)

See Statement 1

32,332.

-50.

12 Total. Add lines 1 through 11

-4,888,216.

1,134,799.

13 Compensation of officers, directors, trustees, etc

95,472.

95,472.

14 Other employee salaries and wages

32,092.

32,092.

15 Pension plans, employee benefits

10,113.

16a Legal fees (attach schedule) See St 2

2,767.

2,767.

b Accounting fees (attach sch) See St 3

14,500.

3,625.

10,875.

c Other prof fees (attach sch) See St 4

278,540.

249,019.

29,521.

17 Interest

32,888.

32,888.

18 Taxes (attach schedule)(see instr) See Stm 5

9,579.

19 Depreciation (attach sch) and depletion

3,441.

2,191.

20 Occupancy

7,894.

7,894.

21 Travel, conferences, and meetings

3,022.

3,022.

22 Printing and publications

373.

373.

23 Other expenses (attach schedule)

See Statement 6

395,172.

76,079.

47,709.

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

885,853.

363,802.

229,725.

25 Contributions, gifts, grants paid Part XV

1,219,297.

1,219,297.

26 Total expenses and disbursements. Add lines 24 and 25

2,105,150.

363,802.

1,449,022.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-6,993,366.

b Net investment income (if negative, enter 0)

770,997.

c Adjusted net income (if negative, enter 0)

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ADMINISTRATIVE EXPENSES

9-14-17 7

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		323,646.	1,924,383.	1,924,383.
	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) Statement 7		36,297,248.	24,196,773.	25,363,147.
	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) Statement 8		6,512,773.	10,020,395.	9,902,775.	
14	Land, buildings, and equipment: basis 54,809.					
	Less: accumulated depreciation (attach schedule) See Stmt 9 51,733.		4,326.	3,076.	3,076.	
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see instructions Also, see page 1, item I)		43,137,993.	36,144,627.	37,193,381.	
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	Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☐			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☒			
	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		43,137,993.	36,144,627.	
	30	Total net assets or fund balances (see the instructions)		43,137,993.	36,144,627.	
	31	Total liabilities and net assets/fund balances (see the instructions)		43,137,993.	36,144,627.	

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	43,137,993.
2	Enter amount from Part I, line 27a	2	-6,993,366.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	36,144,627.
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	36,144,627.

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 Statement 10				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
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	-6,055,397.
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 the instructions). If (loss), enter -0- in Part I, line 8		3	-10,806.

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	1,885,776.	42,610,324.	0.044256
2007	2,654,235.	51,299,552.	0.051740
2006	2,673,426.	48,429,205.	0.055203
2005	2,609,209.	46,793,831.	0.055760
2004	1,963,619.	45,542,285.	0.043116

2 Total of line 1, column (d).	2	0.250075
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	0.050015
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	33,369,953.
5 Multiply line 4 by line 3	5	1,668,998.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,710.
7 Add lines 5 and 6.	7	1,676,708.
8 Enter qualifying distributions from Part XII, line 4	8	1,449,022.

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 ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)		1	15,420.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	15,420.
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	15,420.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	20,000.	
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	1.	
7 Total credits and payments. Add lines 6a through 6d	7	20,001.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	10.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,571.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ 4,571. Refunded ☐	11	0.	

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)? <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>		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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
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?		N/A
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) IA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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

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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>www.mcelroytrust.org</u>	13	X	
14	The books are in care of <u>Stacy Van Gorp</u> Telephone no. <u>(319) 287-9102</u> Located at <u>425 Cedar St, Suite 312 Waterloo IA</u> ZIP + 4 <u>50701</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 ☐	1b	X
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? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>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	N/A
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__</u> , <u>20__</u> , <u>20__</u> , <u>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? ☐ Yes ☒ 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	N/A
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

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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)?

5b N/A

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?N/A ☐ 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?

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

7b N/A

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
See Statement 11		95,472.	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				

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Graystone Consulting 4440 Easton Way, Suite 300 Columbus, OH 43219	Investment Mgmt Fee	123,193.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 Grout Museum District - Intern/Education Program - \$20,000, Five Sullivan Brothers Museum - \$150,000	170,000.
2 Luther college - Science Lab and Teaching Center - \$50,000, Celebration Iowa Singers - \$7,000	57,000.
3 Hawkeye Community College - Minority Scholarship Fund - \$50,000, Temporary Child Care & Emergency Assistance - \$5,000	55,000.
4 See Attached Statement	200,000.

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 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	24,222,781.
b Average of monthly cash balances	1b	1,732,328.
c Fair market value of all other assets (see instructions)	1c	7,923,016.
d Total (add lines 1a, b, and c)	1d	33,878,125.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	33,878,125.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	508,172.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,369,953.
6 Minimum investment return. Enter 5% of line 5	6	1,668,498.

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	1,668,498.
2a Tax on investment income for 2009 from Part VI, line 5	2a	15,420.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	15,420.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,653,078.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,653,078.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,653,078.

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	1,449,022.
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	1,449,022.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,449,022.

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				1,653,078.
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__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	324,946.			
c From 2006	348,286.			
d From 2007	183,157.			
e From 2008				
f Total of lines 3a through e	856,389.			
4 Qualifying distributions for 2009 from Part XII, line 4: \$	1,449,022.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				1,449,022.
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))	204,056.			204,056.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	652,333.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 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)	0.			
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	652,333.			
10 Analysis of line 9:				
a Excess from 2005	120,890.			
b Excess from 2006	348,286.			
c Excess from 2007	183,157.			
d Excess from 2008				
e Excess from 2009				

BAA

Form 990-PF (2009)

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 ☐ 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 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:

See Statement 12

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

See Statement for Line 2a

- c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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 Schedule Attached			Scheduled	1,219,297.
Total				1,219,297.
b Approved for future payment				
Total				

2009

Federal Statements

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R. J. Mc Elroy Trust

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 32,332.	\$ -50.	
Total	\$ 32,332.	\$ -50.	0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Field, Walker, Morris, Hoffman	\$ 2,767.			\$ 2,767.
Total	\$ 2,767.	\$ 0.		\$ 2,767.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Carney, Alexander, Marold & Co, LLP	\$ 14,500.	\$ 3,625.		\$ 10,875.
Total	\$ 14,500.	\$ 3,625.		\$ 10,875.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bayview Capital - from K-1	\$ 24,172.	\$ 24,172.		
Citi Institutional Consulting	59,619.	59,619.		
Community Natl Bank	39,361.	9,840.		\$ 29,521.
Goldman Sachs - allocated from psp	31,247.	31,247.		
Graystone Consulting	63,574.	63,574.		
Metro West Capital Management	31,639.	31,639.		
O'Shaugnessy Asset Management	2,461.	2,461.		
Snow Capital Management	2,232.	2,232.		
Westfield Capital Management	24,235.	24,235.		
Total	\$ 278,540.	\$ 249,019.		\$ 29,521.

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	\$ 9,485.			
Federal Withholding	1.			
Foreign Taxes	93.			
Total	\$ 9,579.	\$ 0.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Allocated investment operating expenses	\$ 29,993.	\$ 29,993.		
Allocated investment ordinary losses	45,079.	45,079.		
Bayview - additional book expense	263,959.			
Dues	1,395.			\$ 1,395.
Goldman - additional book expense	7,425.			
Insurance	4,027.	1,007.		3,020.
Miscellaneous	3.			3.
Office Expense	11,026.			11,026.
Other - Scheduled	32,265.			32,265.
Total	\$ 395,172.	\$ 76,079.		\$ 47,709.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Comm Natl #20-050-5 Investments	Cost	\$ 4,837,142.	\$ 4,936,823.
Comm Natl #20-050-6 Investments	Cost	3,859,989.	4,134,798.
Comm Natl #20-135-2 Investments	Cost	0.	0.
Comm Natl #20-135-6 Investments	Cost	4,908,796.	5,382,220.
Comm Natl #20-135-7 Investments	Cost	0.	0.
Comm Natl #20-135-8 Investments	Cost	0.	0.
Comm Natl #20-135-9 Investments	Cost	2,301,795.	2,339,124.
Comm Natl #20-135-3 Investments	Cost	0.	0.
Comm Natl #20-135-4 Investments	Cost	0.	0.
Comm Natl #20-135-5 Investments	Cost	2,885,366.	2,433,024.
Comm Natl #20-250-0 Investments	Cost	2,380,934.	3,090,551.
Comm Natl #20-250-1 Investments	Cost	3,022,751.	3,046,607.
Total		\$ 24,196,773.	\$ 25,363,147.

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Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
Bayview Capital	Cost	\$ 214,203.	\$ 214,203.
Northern Private Equity III	Cost	253,210.	238,574.
Weatherlow Offshore Acct.	Cost	5,280,391.	4,974,438.
Goldman Sachs Vintage Fd V Offshore	Cost	522,591.	522,591.
Pointer Offshore Acct.	Cost	2,000,000.	2,200,000.
Paulson Adv. Offshore Ltd.	Cost	1,750,000.	1,752,969.
Total		<u>\$ 10,020,395.</u>	<u>\$ 9,902,775.</u>

Statement 9
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 54,809.	\$ 51,733.	\$ 3,076.	\$ 3,076.
Total	<u>\$ 54,809.</u>	<u>\$ 51,733.</u>	<u>\$ 3,076.</u>	<u>\$ 3,076.</u>

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Scheduled CNB 20-050-5	Purchased	Various	Various
2	Scheduled CNB 20-050-6	Purchased	Various	Various
3	Scheduled CNB 20-135-2	Purchased	Various	Various
4	Scheduled CNB 20-135-3	Purchased	Various	Various
5	Scheduled CNB 20-135-4	Purchased	Various	Various
6	Scheduled CNB 20-135-6	Purchased	Various	Various
7	Scheduled CNB 20-135-7	Purchased	Various	Various
8	Scheduled CNB 20-135-8	Purchased	Various	Various
9	Scheduled CNB 20-250-0	Purchased	Various	Various
10	Adj. for income reported 2008/2010 - net	Purchased	Various	Various
11	Goldman Sachs Fund - Net Gain	Purchased	Various	Various
12	Net ST Cap, Gain - Northern Trust Priv.	Purchased	Various	Various
13	Net Section 1231 Loss - Bayview Capital	Purchased	Various	Various
14	Net Capital Loss - Weatherlow Offshore	Purchased	Various	Various
15	Net LT Cap. Loss - Northern Trust Priv.	Purchased	Various	Various
16	20-050-0 BMY Litigation Proceeds	Purchased	Various	2/04/2009
17	20-050-0 CVS Litigation Proceeds	Purchased	Various	3/23/2009
18	20-050-0 Motorola Litigation Proceeds	Purchased	Various	5/04/2009
19	Capital Gain Dividends			

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	4575000.		4610426.	-35,426.				\$ -35,426.
2	4309347.		5064594.	-755,247.				-755,247.
3	1308256.		1505169.	-196,913.				-196,913.
4	370,892.		652,193.	-281,301.				-281,301.
5	7233415.		8234882.	-1001467.				-1001467.
6	1757128.		2080739.	-323,611.				-323,611.
7	1815565.		3052945.	-1237380.				-1237380.
8	2000420.		4525076.	-2524656.				-2524656.
9	1500000.		1190909.	309,091.				309,091.
10	0.		6,592.	-6,592.				-6,592.
11	2.		0.	2.				2.
12	697.		0.	697.				697.
13	0.		808.	-808.				-808.
14	0.		11,505.	-11,505.				-11,505.
15	0.		2,359.	-2,359.				-2,359.
16	1,751.		0.	1,751.				1,751.
17	56.		0.	56.				56.
18	2,787.		0.	2,787.				2,787.
19								7,484.
Total								<u>\$ -6055397.</u>

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Raleigh D Buckmaster 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	\$ 6,000.	\$ 0.	\$ 0.
Richard C Young 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	6,000.	0.	0.
James B Waterbury 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	6,000.	0.	0.
Ross D Christensen 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	6,000.	0.	0.
Robert Smith, Jr 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	2,000.	0.	0.

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Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Christine Twait 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	\$ 2,000.	\$ 0.	\$ 0.
Kathy Flynn 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	2,000.	0.	0.
Stacy Van Gorp 425 Cedar St, Suite 312 Waterloo, IA 50701	Executive Direc 30.00	65,472.	0.	0.
	Total	\$ 95,472.	\$ 0.	\$ 0.

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: R J McElroy Trust
Care Of: Stacy Van Gorp
Street Address: 425 Cedar St, Suite 312
City, State, Zip Code: Waterloo, IA 50701
Telephone: (319) 287-9102
Form and Content: See attached grant proposal guidelines
Submission Deadlines: The trust considers grant proposals throughout the year
Restrictions on Awards: Education projects - Youth in northeast Iowa

Policies

Types of organizations: The R.J. McElroy Trust assists non-profit, tax-exempt organizations, **which provide educational benefit to deserving youth**. Governmental entities are also eligible to apply.

Geographic Area: The R.J. McElroy Trust makes grants in the following areas in Iowa: Allamakee, Benton, Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Clayton, Delaware, Dubuque, Fayette, Floyd, Franklin, Grundy, Howard, Hardin, Tama, Winneshiek, and rural Linn county. **Please note: beginning in 2010 the R.J. McElroy Trust will no longer award funds in Linn County.**

Types of funding:

- The Trust does not make grants to directly to individuals or to religious organizations for religious programming.
- The Trust gives higher priority to grants which fund "program" rather than "capital" projects.
- The Trust also prefers to have funding for new projects viewed as seed money.
- The Trust will often fund a project for a given period of time - one to three years. During this time it is planned that the project will build a firm financial foundation, gain additional funding sources, and demonstrate its effectiveness. Hopefully, the project can then operate independently from the Trust, and the McElroy Trust can then move on to funding projects in other areas of interest.

Challenge grants: the Trust has a tradition of approving challenge grants and will continue to do so when appropriate. This type of grant serves several purposes. Ideally, it leverages many more dollars for the organization, and enables the recipient to go to other grant makers with tangible proof of the Trust's interest. It also assures the Trust that other appropriate funding sources are sharing the costs. Please specify the terms of the challenge in your grant application.

Please contact us before applying: All organizations considering seeking funding from the R.J. McElroy Trust are asked to contact the Executive Director, Stacy Van Gorp, before applying. Call 319-287-9102.

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R.J. MCELROY TRUST GRANT APPLICATION AND GUIDELINES

(Revised June 2010)

Application Guidelines:

Before you begin the application, please talk to the Executive Director, Stacy Van Gorp. Call 319-287-9102 or e-mail vangorp@mcelroytrust.org. We ask you to do this so we can learn more about the project and to ensure eligibility.

- Please be sure to review the list of eligibility requirements before beginning your application
- There is no page limit but we encourage you to keep applications succinct. We recommend applications of 2 – 4 pages (without counting attachments).
- Type and single-space all proposals. Please do not use a font smaller than 10.
- You are welcome to include a one-page cover letter to introduce the project
- Answer all questions in the order listed. Use the headings, subheadings and numbers provided.
- Please submit one copy of the application and attachments by mail
- Please do not submit applications electronically.
- Please do not submit your proposal in binders or folders
- Proposals must be postmarked by April 1, June 1, September 1 or December 1.

The application should contain the information listed below.

You are also welcome to download a MS Word file of the application form.

I. General information:

- Date:
- Organization/Agency Requesting Funding:
- Fed. Tax ID Number:
- Address
- City, State, Zip
- Total Annual Agency Budget:
- Contact Person and Title:
- Telephone:
- Fax:
- E-mail:

II. Project information

- Project Name:
- Total Project Budget: \$
- Amount Requested: \$
- Timeframe for Project:
- Preferred Payment Date
- Type of Request: ☐ New Program/Project ☐ General Operating Support ☐ Capital
☐ Equipment/Materials ☐ Other (describe

III. Organization

A. Briefly describe the purpose of your organization and its primary activities:

IV. Project

- A. Describe the community/need or problem being addressed by this project.
- B. Project Description.

1. **Please provide a summary of the project.** 50 word limit.
2. Describe the specific activities planned and the timeline.
3. Describe expected outcomes. Be specific. How will you know if the project has been successful? (If awarded funding you will be asked to report on these outcomes at the conclusion of the grant)
4. Number of youth to be served: Age Group:
5. Geographic Area:

V. Financial Information.

- A. How will the funds you are requesting be used?
- B. Other Funding Requests. Please list other sources you are requesting funding from, the amount you are requesting and if funding has been approved. Please include general fundraising activity and in-kind services/gifts
- C. Plans for On-Going Funding.

VI. Trust Process Review. How many hours did it take you to complete this application? (This information is used for the McElroy Trust to evaluate its process. It will not be used to evaluate your application.)

VII. Attachments

- Line item budget for the project. Include expenses and revenue sources.
- A copy of the letter from the IRS verifying your organization's 501(c)3 status. (Not required for government agencies.)
- List of your current Board of Directors.
- Copy of the organization's current operating budget.
- Copy of the most recent audited financial statement, including management letter. (If your organization does not conduct an audit you may include a copy of your most recent 990 instead)

Notes about attachments:

- If you have completed the Cedar Valley Metro Funders Agency Profile form for another funder you are welcome to submit that document as well.
- If you have been awarded funding in the last 12 months, and your tax exempt status has not changed, you do not need to resubmit the IRS letter.
- If there is a reason you are not submitting an attachment, please make a note in the application.

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Part IX-A, Summary of Direct Charitable Activities

Line 4:

Boys & Girls Club of Black Hawk County - Operating Support and
Capacity Building - \$50,000
Expenses: \$50,000

Wartburg College - Digital Conversion Challenge Grant - \$50,000
Expenses: \$50,000

Waukon Economic Development Corp - Waukon Wellness Center - \$50,000
Expenses: \$50,000

YWCA - Youth Childcare Programs - \$50,000
Expenses: \$50,000

McElroy Trust
2009 Charitable Expense (Gold Star, Fellowship, ETC)

Date	Payee	Amount	Gold Star	H.S. Scholar	Fellow	Student Loan Fd	Description
02/19/09	Community Foundation of NE Iowa	68 95	23 52	45 43			Postage
02/19/09	Gold Star Printing	11,084.99	11,084.99				Printing
02/19/09	Darning Pixels, Inc	150 00	150 00				Update online Gold Star forms
03/03/09	Darning Pixels, Inc	225 00	225 00				Web application repair
03/18/09	Graphik Dimensions	256 74	256 74				Frames
03/18/09	Pioneer Graphics	114 49	114 49				Printing - Spanish/Bosnian brochures
03/18/09	Greater Cedar Valley Chamber	25 00	25 00				My Waterloo Days parade entry fee
03/27/09	UNI American Humanities	900 00	900 00				Delivery of boxes
04/15/09	Darning Pixels, Inc	56 25	56 25				Website nomination form repair
04/15/09	Bancard Center	239 56	239 56				Sheet music
04/27/09	Community Foundation of NE Iowa	550 28	544 82	0 42	5 04		Postage
05/06/09	Signs & Designs	211 86	211 86				Signs and sales tax
05/13/09	Ross Christensen	758 20			758 20		Dinner reimbursement
05/21/09	Hy-Vee	140 81	140 81				Dubuque - May 19th event
05/21/09	Sandy Ross	8 93	8 93				Food reimbursement
05/21/09	Community Foundation of NE Iowa	345 83	206.33	134 46	5 04		Postage
06/03/09	The Grand Opera House	100 00	100 00				Deposit for 2010 Dubuque Gold Star Event
06/03/09	The Grand Opera House	710 00	710 00				Dubuque Gold Star event
06/03/09	James Shaffer Photographic Services	640 00	640 00				2009 Dubuque Gold Star photos
06/03/09	Pioneer Graphics	323 14	323 14				BH program printing
06/03/09	Flicks Audio Video	719 04	719 04				Equipment and Videos
06/03/09	Dubuque Community School District	326 65	326 65				Reimbursement for postage, paper, envelopes & boxed lunches
06/03/09	Dick Cole Products	331 14	331 14				35 Gold Star t-shirts
06/03/09	Pratt Audio Video	377 95	377 95				BH Gold Star AV equipment
06/05/09	Lattin Photography	214 00	214 00				BH Gold Star photography
06/05/09	Carol Schmitt	94 94	94 94				Reimbursement for Gold Star balloons - Dubuque
06/05/09	Flowerama	31 99	31 99				Balloons for Gold Star teachers - school visits
06/05/09	Heritage Farms	695 50	695 50				Trolley for My Waterloo Days
06/05/09	Hy-Vee Floral Shop	188 44	188 44				Flowers for Gold Star BH
06/05/09	Bancard Center	77 85	77 85				Lunch/gift for Gold Star speaker and crew
06/17/09	Gallagher Bluedorn Performing Center	740 00	740 00				2009 Gold Star event
06/17/09	Lattin Photography	107 00	107 00				Gold Star - 5x7 photos
06/17/09	Hy-Vee	107 00	107 00				Gold Star - flowers (Dubuque)
06/17/09	Dubuque Community School District	23 13	23 13				Dubuque Gold Star programs
06/17/09	Community Foundation of NE Iowa	83 30	76 18	7 12			Postage
06/26/09	Vision Media Services	8,520 00	8,520 00				Gold Star 2009
06/26/09	UNI Dept of Residence	1,858 50	1,858 50				BH Gold Star - catering
07/14/09	Bancard Center	10 70	10 70				Balloons for parade
07/22/09	Community Foundation of NE Iowa	34 86	24 53	10 33			Postage
08/14/09	Community Foundation of NE Iowa	80 41	24 53	55 88			Postage
09/14/09	Cindy Pickel	732 95	732 95				Gold Star Dubuque - framing of photos
		32,265 38	31,243 46	253 64	768 28	-	
On Expense Page			31,243 46	253 64	768 28	-	
			31,243 46	253 64	768 28	-	

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Other Income Producing Activities
Dividends/interest from securities.

CNB 20-050-0 Div	\$	2,811.
CNB 20-050-5 Div		27,499.
CNB 20-050-6 Div		52,637.
CNB 20-135-2 Div		250.
CNB 20-135-3 Div		25.
CNB 20-135-4 Div		50.
CNB 20-135-5 Div		37,089.
CNB 20-135-6 Div		115,762.
CNB 20-135-7 Div		6,791.
CNB 20-135-8 Div		17.
CNB 20-250-0 Div		1.
Adj for income rptd 2008/2010 - net		155,051.
CNB 20-050-5 Int		300,371.
CNB 20-135-4 Int		179,294.
CNB 20-250-0 Int		196,035.
CNB 20-250-1 Int		22,751.
Bayview Capital - Int		49,911.
Northern Trust - Int		1,085.
Northern Trust - Div		327.
Goldman Sachs - Int		223.
Weatherlow Offshore Fund I Ltd.		-21,748.
CNB 20-050-0 Int		17.
Bayview - Div		8,565.
Morgan Stanley - Div		16.
Total	\$	<u>1,134,830.</u>

R.J. MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
AEA 267 3712 Cedar Heights Drive Cedar Falls, IA 50613	N/A	Public	Enrichment Program 2009	30,870 00
AEA Keystone 1400 2nd St. NW Elkader, IA 52043	N/A	Public	Enrichment Program 2009	30,870 00
ASPIRE TRP, Inc. 8100 Kimball Avenue Waterloo, IA 50701	N/A	Public	Scholarships	4,700 00
Big Brothers/Big Sisters of NE Iowa 2530 University Avenue, Suite 8 Waterloo, IA 50701	N/A	Public	BBBS in schools	15,000.00
Blairstown Community Foundation P O Box 99 Blairstown, IA 52209	N/A	Public	Blairstown Park Project	5,000 00
Boys & Girls Club of BH Co 515 Lime St. Waterloo, IA 50703	N/A	Public	Operating support and capacity building	50,000 00
Cedar Valley Hospice 2101 Kimball Avenue Waterloo, IA 50702-5058	N/A	Public	Youth Support Services	7,500 00
Charles City YMCA 800 Hulm St. Charles City, IA 50616	N/A	Public	Facility Renovation	25,000 00
City of Harpers Ferry P O Box 250 Harpers Ferry, IA 52146	N/A	Public	Ballpark Renovation Project	7,500 00
Communities in Schools 213 E. 4th Street Waterloo, IA 50703	N/A	Public	Success Street	5,000 00
Community Foundation of NE IA P O Box 1176 Waterloo, IA 50704	N/A	Public	Harbaugh Williams Promise Fund	10,000 00
Community United Child Care Centers, Inc 1026 E Seerley Blvd. Cedar Falls, IA 50613	N/A	Public	Playground Surfacing - 3 sites	22,000 00
Dan Gable Int'l Wrestling Museum 303 Jefferson St. Waterloo, IA 50701	N/A	Public	Gable Museum move and set-up	40,000 00
Elkader Childcare and Learning 117 Gunder Rd. Elkader IA 52043	N/A	Public	Before and After School/Summer Program	2,000 00
Family & Children's Council of Black Hawk Co 500 E 4th Street, Suite 414 Waterloo, IA 50703	N/A	Public	Education and Training Programs	11,600 00
First Children's Finance 212 3rd Avenue North Minneapolis, MN 55401	N/A	Public	Financial support for Child Care Organizations in Black Hawk County - Growth Fund	5,000 00
Girl Scouts of Eastern Iowa & Western IL 2530 University Avenue Waterloo, IA 50701	N/A	Public	Cedar Valley Summer Fun Programs	8,000 00
Grin and Grow Child Care P O Box 717 Waterloo, IA 50701	N/A	Public	Quality Early Childhood Education Services	10,000 00
Grout Museum District 503 South Street Waterloo, IA 50701	N/A	Public	Intern/Education Program Sullivan Brother's Veteran's Museum	20,000 00 150,000 00
Hawkeye Area Council, Boy Scouts of America 660-32nd Avenue SW Cedar Rapids, IA 52404	N/A	Public	Phase II of Storm Areas at Scout Reservation Camp	5,000 00

RJ MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Hawkeye Community College P O Box 8015 Waterloo, IA 50704-8015	N/A	Public	Minority Scholarship Fund Temporary Child Care & Emergency Assistance	50,000.00 5,000.00
Helen Hansen Elementary School 616 Holmes Drive Cedar Falls, IA 50613-2099	N/A	Public	Playground	5,000.00
Hills and Dales 1011 Davis Street Dubuque, IA 52001	N/A		Child Development Center	20,000.00
Inclusion Connection 401 Ridgeway Denver, IA 50622	N/A	Public	Mentoring Project for Communication Partner Support	3,000.00
Independence Public Library 210 2nd St NE Independence, IA 50644	N/A	Public	Library Grant	25,000.00
Iowa College Foundation 505 5th Avenue, Suite 1034 Des Moines, IA 50309	N/A	Public	Student/Faculty Research Program	17,000.00
Iowa Natural Heritage Foundation 444 Insurance Exchange Bld. 505 Fifth Ave. Des Moines, IA 50309-2321	N/A	Public	Internship Program	40,700.00
Junior Achievement of Eastern Iowa 501 Sycamore Street Waterloo, IA 50703	N/A	Public	Educational Programs Grant	16,000.00
Leave A Legacy Iowa 2009 Partnership 5619 NW 86th Street, Suite 600 Johnston, IA 50131-2955	N/A	Public	Partnership 2009	300.00
LSI Breewood Lutheran Children's Home P O Box 848 Waverly, IA 50677	N/A	Public	Exodus Transitional Living Program Exodus Transitional Living Program	8,000.00 7,000.00
Luther College 700 College Drive Decorah, Iowa 52101	N/A	Public	Science Lab and Teaching Center Celebration Iowa Singers	50,000.00 7,000.00
Northeast Iowa Community College Foundation 305 Montgomery St. Decorah, IA 52101	N/A	Public	Scholarship Challenge Grant	13,500.00
Quakerdale P O Box 8 New Providence, IA 50206	N/A	Public	Education Program	15,000.00
RSVP 2101 Kimball Ave., Suite 121 Waterloo, IA 50702	N/A	Public	Literacy Program in Waterloo Schools	5,000.00
Salvation Army, The PO Box 867-89 Franklin St. Waterloo, IA 50704	N/A	Public	Family Activity Center Equipment	5,000.00
Scholarship Management Services First National Bank, P O Box 240 St. Peter, MN 56082	N/A	Public	Educational Loan Fund	1,125.00
Together for Youth 233 Vold Drive Waterloo, IA 50703	N/A	Public	Pregnancy Prevention Programming	25,000.00
USA Training Center 1045 Southtown Drive Waterloo, IA 50702	N/A	Public	Youth Programs	8,000.00
Variety - The Children's Charity P O Box 1163 Cedar Rapids, IA 52406	N/A	Public	Bikes for Kids	2,000.00
Volunteer Center of Cedar Valley 2101 Kimball Avenue Suite 142 Waterloo, IA 50702	N/A	Public	Mayor's Top Teen Awards Service Learning & After School Youth Volunteer Program	350.00 5,300.00

R.J. MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Wartburg College PO Box 1003 Waverly, IA 50677	N/A	Public	Digital Conversion Challenge Grant	50,000 00
Waterloo/Cedar Falls Symphony Gallagher/Bluedorn Arts Ctr. Cedar Falls, IA 50614	N/A	Public	Scholarships/Internships/Ticket Subsidy	16,500 00
Waterloo Community Playhouse 225 Commercial St. Waterloo, IA 50701	N/A	Public	Black Children's Theatre Grant	20,000 00
Waterloo Community School District 1516 Washington Street Waterloo, IA 50702	N/A	Public	Carver Academy Uniform Fund	10,000 00
Waterloo Leisure Services 225 Commercial St. Waterloo, IA 50701	N/A	Public	Baseball Programs	1,000 00
Waukon Econ Dev Corp 101 West Main Street Waukon, IA 52172	N/A	Public	Waukon Wellness Center Waukon Wellness Center	25,000 00 25,000 00
YWCA 425 Lafayette St. Waterloo, IA 50703	N/A	Public	Youth and Childcare Programs Youth and Childcare Programs	30,000 00 20,000 00
Gold Star Awards:				To recognize and reward outstanding teaching
Amy Lockhart 500 Washington St. P O Box 517 Denver, IA 50622	None	N/A		1,000 00
Amette Duncan 4124 Orchard Hill Dr Cedar Falls, IA 50613	None	N/A		1,000 00
Audrey Kumball 1937 W 6th St. Waterloo, IA 50702	None	N/A		1,000 00
Carol Cigrand 7385 71st St. Cascade, IA 52033	None	N/A		1,000 00
Christen Tebbe 761 Cottage Place Dubuque, IA 52001	None	N/A		1,000 00
Cindy Pickel 523 Rock Cut Rd Hazel Green, WI 53811	None	N/A		600 00
Cynthia Wilson 301 Ardis St Hudson, IA 50643	None	N/A		1,000 00
Diane Flaherty 4105 Horseshoe Dr Cedar Falls, IA 50613	None	N/A		1,000 00
Dr Clark Porter 866 Lynkaylee Dr Waterloo, IA 50701	None	N/A		1,000 00
Florence Schuetz 1095 Langworthy St. Dubuque, IA 52001	None	N/A		1,000 00
Hannah Murphy N/A	None	N/A		35 00
JaDee Gloede 110 Anton Dr La Porte City, IA 50651	None	N/A		1,000 00

R.J. MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Jean Kelly 4980 Asbury Court Place Dubuque, IA 52003	None	N/A		1,000 00
Kris Hermesen 3860 Creston St. Dubuque, IA 52002	None	N/A		1,000 00
Lisa Ludwig 31375 Olde Castle Rd. Dyersville, IA 52040	None	N/A		1,000.00
Lorilee Hamel 3570 Crescent Ridge Dubuque, IA 52003	None	N/A		1,000 00
Luke Wagner 2624 W 3rd St. Cedar Falls, IA 50613	None	N/A		1,000 00
Martha Kroese 2102 Mnnetonka Drive Cedar Falls, IA 50613	None	N/A		100 00
Michael Grimm N/A	None	N/A		35 00
Nikke Rahe 30003 Golf Course Rd. Dyersville, IA 52040	None	N/A		1,000 00
Shannon McGuire 422 5th Street, P O Box 106 Dike, IA 50624	None	N/A		200 00
Sr Marie Gemar 3441 Kingswood Place Waterloo, IA 50701	None	N/A		1,000 00
Sue Cuvelier 805 Valentine Dr. Dubuque, IA 52003	None	N/A		1,000 00
Tanya Manternach 3460 Hillcrest Rd., Apt. #2 Dubuque, IA 52002	None	N/A		1,000 00
Tara Estep 726 Hunter Dr Evansdale, IA 50707	None	N/A		1,000 00
Tori Ovel N/A	None	N/A		35 00
Post Prom Party:			To help provide a safe entertainment after high school proms	
East High School 214 High Street Waterloo, IA 50703	N/A	Public		50 00
North Tama County High School 605 Walnut St. Traer, IA 50675	N/A	Public		50 00
Waterloo West High School 425 East Ridgeway Avenue Waterloo, IA 50702-5089	N/A	Public		50 00
Fellowships:				
Danielle Merriman 810 Commons Circle P O Box 1032 Mount Vernon, IA 52314	None	N/A		1,000 00

RJ MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Andrew Morse 250 Hardy St. Akron, IA 51001	None	N/A		1,000 00
Claudio D'Amto Via Topmo 14 Rome, Italy 00199	None	N/A		1,000.00
Maria Garcia Mendoza 803 2nd St. SE Clarion, IA 50525	None	N/A		1,000.00
Annie Herrig 25316 Route 52 N Holy Cross, IA 52053	None	N/A		5,000 00
Benjamin Franta 1010 1st St. NW Elkader, IA 52043	None	N/A		5,000 00
Alicia (Irons) Rosburg 2430 Aspen Road #204 Ames, IA 50010	None	N/A		5,000 00
Elizabeth Bach 1225 W Freeman St. Apt. #11 Carbondale, IL 62901	None	N/A		10,000 00
Justin Peters 305 W Navarre St., Apt. #4 Plymouth, MN 55441	None	N/A		10,000 00
Laura Gingrich 1625 Centerville Rd. Apt. #28 Tallahassee, FL 32308	None	N/A		10,000 00
Holly Stessman (Feser) 2500 Nathan Lane N Apt. #115 Plymouth, MN 55441	None	N/A		10,000 00
Youth Emergency Fund:				
Columbus High School 3231 W 9th St. Waterloo, IA 50702	N/A	Public		1,000 00
Cedar Falls Community School District 1002 W 1st St. Cedar Falls, IA 50613	N/A	Public		4,260 00
Price Laboratory School 1901 Campus Street University of Northern Iowa Cedar Falls, IA 50613-3593	N/A	Public		1,000 00
Waterloo Christian School 1307 W. Ridgeway Avenue Waterloo, IA 50701	N/A	Public		1,000 00
Waterloo Community Schools 1516 Washington St. Waterloo, IA 50702	N/A	Public		13,900 00
Scholarships:				
DFS Chapters:				
AGWSR DFS 1001 Franklin St. Ackley, IA 50601	N/A	Public		1,000 00
Allamakee DFS P.O. Box 362 Waukon, IA 52172	N/A	Public		2,000 00
Beckman DFS 1430 9th St. SE Dyersville, IA 52040	N/A	Public		2,000 00

R.J. MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Belle Plaine Scholarship Foundation 1609 Rainbow Dr Belle Plaine, IA 52208	N/A	Public		1,000 00
Benton Scholarship Foundation P O Box 247 Atkams, IA 52206	N/A	Public		2,000 00
Central Community DFS P O Box Elkader, IA 52043-0461	N/A	Public		1,000 00
Charles City Area DFS 3065 220th St Charles City, IA 50616	N/A	Public		2,000 00
Covenant and Sarton Auxiliaries 3421 W 9th Street Waterloo, IA 50702	N/A	Public		8,000 00
Crestwood DFS (Cresco) 304 6th St E Cresco, IA 52136	N/A	Public		2,000 00
CSF of Eldora-New Providence (South Hardin) 1501 Broadway Pl Eldora, IA 50627-1563	N/A	Public		1,000 00
CSF of Iowa Falls P O Box 790 Iowa Falls, IA 50126	N/A	Public		2,000 00
CSF Jesup 1614 Dillon Ave Fairbank, IA 50629	N/A	Public		1,000 00
CSF of Oelwein 1308 2nd St SE Oelwein, IA 50662	N/A	Public		2,000 00
CSF Parkersburg 511 Third St Parkersburg, IA 50665	N/A	Public		1,000 00
CSF of Vinton 129 Scenic Dr Vinton, IA 52349	N/A	Public		2,000 00
Decorah Community School District Foundation 2559 Magnolia Dr Decorah, IA 52101	N/A	Public		2,000 00
Denver DFS P O Box 202 Denver, IA 50622	N/A	Public		1,000 00
Dike-New Hartford DFS 417 E Elder St Dike, IA 50624	N/A	Public		1,000 00
East Buchanan CSF P O Box 91 Wintthrop, IA 50682	N/A	Public		1,000 00
G-R DFS (Galdbrook/Reinbeck) 1525 160th St Gladbrook, IA 50635	N/A	Public		1,000 00
Grundy Center DFS P O Box 130 Grundy Center, IA 50638	N/A	Public		1,000 00
Guttenburg Area DFS (Clayton Ridge HS) P O Box 362 Guttenburg, IA 52052-0362	N/A	Public		1,000 00
Hampton-Dumont DFS P O Box 119 Hampton, IA 50441	N/A	Public		2,000 00

RJ MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Independence Area DFS 2184 Double L Dr. Independence, IA 50644	N/A	Public		2,000 00
Janesville DFS 9703 Sylvan Dr Janesville, IA 50647	N/A	Public		1,000 00
Joffrey School of Ballet 434 Avenue of the Americas, 3rd Fl New York, NY 10011	N/A	Public		5,000 00
Kee High DFS P.O. Box 367 New Albin, IA 52160	N/A	Public		1,000 00
LaPorte City Preschool 515 Fillmore Street La Porte City, IA 50651	N/A	Public		2,000 00
Lisbon Community School District Foundation 200 S Washington St. Lisbon, IA 52253	N/A	Public		1,000 00
Maquoketa Valley Chapter DFS 2145 230th Ave. Manchester, IA 52057	N/A	Public		1,000 00
MFL Mar Mac DFS P O. Box 607 Monona, IA 52159	N/A	Public		2,000 00
Montessori System School of Excellence 3220 Cedar Terrace Drive Cedar Falls, IA 50613	N/A	Public		3,500 00
New Hampton DFS 710 W Main St New Hampton, IA 50659	N/A	Public		2,000 00
North Fayette DFS Foundation 9139 Harding Rd. West Union, IA 52175	N/A	Public		2,000 00
Postville District DFS P O Box 172 Postville, IA 52162	N/A	Public		1,000 00
Riceville Community DFS 2865 410th St. Riceville, IA 50466	N/A	Public		1,000 00
SC-MT DFS (West Fork) 205 McKimley St. Sheffield, IA 50475	N/A	Public		1,000 00
South Tama County Scholarship Foundation 408 N CR Toledo, IA 52342	N/A	Public		2,000 00
South Winneshiek DFS Security State Bank Fort Atkinson, IA 52144	N/A	Public		1,000.00
Starmont Community DFS 11032 390th St. Strawberry Point, IA 52076	N/A	Public		1,000 00
Tripoli-Frederika CSF P O Box 249 Tripoli, IA 50676	N/A	Public		1,000 00
Turkey Valley Foundation DFS 3219 State Hwy 24 Jackson Junction, IA 52171	N/A	Public		1,000 00

RJ MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
Union Community DFS 5417 E Tama Rd. La Porte City, IA 50651	N/A	Public		2,000.00
Valley Community DFS P O Box 182 Elgin, IA 52141	N/A	Public		1,000.00
Waterloo-Cedar Falls DFS 800 Sycamore St. Waterloo, IA 50703	N/A	Public		14,000.00
Waverly-Shell Rock DFS 100 Eagle Ridge Dr. Waverly, IA 50677	N/A	Public		2,000.00
Colleges:				
AIB College of Business 2500 Fleur Drive Des Moines, IA 50321	N/A	Public		1,000.00
Central College 812 University Pella, IA 50219	N/A	Public		1,000.00
Coe College 1220 1st Ave Cedar Rapids, IA 52402	N/A	Public		1,000.00
Dordt College 498 4th Avenue NE Sioux Center, IA 51250-1606	N/A	Public		1,000.00
Drake University 2507 University Ave Des Moines, IA 50311-4505	N/A	Public		1,000.00
Hawkeye Community College 1501 East Orange Rd. Waterloo, IA 50701-8015	N/A	Public		2,000.00
Iowa State University 0210 Beardshear Hall Ames, IA 50011	N/A	Public		8,000.00
Loyola University 1032 W Sheridan Road Chicago, IL 60660	N/A	Public		1,000.00
Luther College 700 College Dr Decorah, IA 52101	N/A	Public		1,000.00
New York University 70 Washington Square South New York, New York 10012	N/A	Public		1,000.00
Simpson College 701 North C Street Indianola, IA 50125	N/A	Public		5,000.00
St. Olaf College Administration 100 1520 St. Olaf Ave Northfield, MN 55057	N/A	Public		1,000.00
University of Chicago 5801 South Ellis Avenue Chicago, IL 60637	N/A	Public		1,000.00
University of Dubuque 2000 University Avenue Dubuque, IA 52001-5099	N/A	Public		1,000.00
University of Iowa 208 Calvin Hall Iowa City, IA 52242	N/A	Public		4,000.00

R.J. MCELROY TRUST
WATERLOO, IOWA

Name and Address	Relationship	Status	Purpose	Amount
University of Northern Iowa UNI Cedar Falls, IA 50614-0024	N/A	Public		3,000 00
University of South Dakota 414 E. Clark St. Vermillion, SD 57069	N/A	Public		1,000 00
Wartburg College 100 Watburg Blvd. Waverly, IA 50677	N/A	Public		2,000 00
Wartburg Community Symphony P O Box 3 Waverly, IA 50677	N/A	Public		2,000 00
Total Grants and Contributions				1,226,630.00
Less: Grant Repayments				(7,333 20)
Total Grants and Contributions - To Part XV 3a				1,219,296 80

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - PIMCO

Administrator : Howard P. Gallatin

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
2,981.631	Pimco Total Return Fund #35 Institutional	04/30/2002	R	01/20/2009	Long !	30,621.35	31,605.29	-983.94
7,420.974	Pimco Total Return Fund #35 Institutional	05/31/2002	R	01/20/2009	Long !	76,213.40	78,959.16	-2,745.76
6,136.903	Pimco Total Return Fund #35 Institutional	06/28/2002	R	01/20/2009	Long !	63,025.99	65,235.28	-2,209.29
6,377.979	Pimco Total Return Fund #35 Institutional	07/31/2002	R	01/20/2009	Long !	65,501.84	67,925.48	-2,423.64
6,106.999	Pimco Total Return Fund #35 Institutional	08/30/2002	R	01/20/2009	Long !	62,718.88	65,894.52	-3,175.64
5,341.281	Pimco Total Return Fund #35 Institutional	09/30/2002	R	01/20/2009	Long !	54,854.96	58,113.14	-3,258.18
6,228.254	Pimco Total Return Fund #35 Institutional	10/31/2002	R	01/20/2009	Long !	63,964.17	67,514.27	-3,550.10
6,406.781	Pimco Total Return Fund #35 Institutional	11/29/2002	R	01/20/2009	Long !	65,797.64	69,449.51	-3,651.87
5,249.001	Pimco Total Return Fund #35 Institutional	12/10/2002	R	05/04/2009	Long !	53,644.79	55,376.96	-1,732.17
50,370.181	Pimco Total Return Fund #35 Institutional	12/10/2002	R	01/20/2009	Long !	517,301.77	531,405.41	-14,103.64
5,910.909	Pimco Total Return Fund #35 Institutional	12/31/2002	R	05/04/2009	Long !	60,409.49	63,069.40	-2,659.91
5,233.786	Pimco Total Return Fund #35 Institutional	01/31/2003	R	05/04/2009	Long !	53,489.29	55,896.83	-2,407.54
4,363.701	Pimco Total Return Fund #35 Institutional	02/28/2003	R	05/04/2009	Long !	44,597.02	47,127.97	-2,530.95
4,539.365	Pimco Total Return Fund #35 Institutional	03/31/2003	R	05/04/2009	Long !	46,392.31	48,979.75	-2,587.44
4,683.399	Pimco Total Return Fund #35 Institutional	04/30/2003	R	05/04/2009	Long !	47,864.34	50,955.38	-3,091.04
4,636.723	Pimco Total Return Fund #35 Institutional	05/31/2003	R	05/04/2009	Long !	47,387.31	51,143.06	-3,755.75
3,609.261	Pimco Total Return Fund #35 Institutional	06/30/2003	R	05/04/2009	Long !	36,886.65	39,701.87	-2,815.22
3,944.489	Pimco Total Return Fund #35 Institutional	07/31/2003	R	05/04/2009	Long !	40,312.68	41,653.80	-1,341.12
4,167.082	Pimco Total Return Fund #35 Institutional	08/31/2003	R	05/04/2009	Long !	42,587.58	44,254.41	-1,666.83
4,100.283	Pimco Total Return Fund #35 Institutional	09/30/2003	R	05/04/2009	Long !	41,904.89	44,652.08	-2,747.19
3,809.583	Pimco Total Return Fund #35 Institutional	10/31/2003	R	05/04/2009	Long !	38,933.94	41,105.40	-2,171.46
3,408.423	Pimco Total Return Fund #35 Institutional	11/30/2003	R	05/04/2009	Long !	34,834.08	36,776.88	-1,942.80
24,612.661	Pimco Total Return Fund #35 Institutional	12/10/2003	R	05/04/2009	Long !	251,541.40	262,370.97	-10,829.57
3,080.895	Pimco Total Return Fund #35 Institutional	12/31/2003	R	05/04/2009	Long !	31,486.75	32,996.39	-1,509.64

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - PIMCO

Administrator : Howard P. Gallatin

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

681.861 Pimco Total Return Fund #35 Institutional	12/31/2003 R 05/04/2009 Long !	6,968.62	7,302.73	-334.11
2,877.004 Pimco Total Return Fund #35 Institutional	01/31/2004 R 05/04/2009 Long !	29,402.98	30,956.56	-1,553.58
2,024.189 Pimco Total Return Fund #35 Institutional	02/29/2004 R 05/04/2009 Long !	20,687.21	22,002.93	-1,315.72
2,723.789 Pimco Total Return Fund #35 Institutional	03/31/2004 R 05/04/2009 Long !	27,837.12	29,798.25	-1,961.13
2,617.718 Pimco Total Return Fund #35 Institutional	04/30/2004 R 05/04/2009 Long !	26,753.08	27,931.05	-1,177.97
2,848.932 Pimco Total Return Fund #35 Institutional	05/31/2004 R 05/04/2009 Long	29,116.08	30,227.17	-1,111.09
2,517.797 Pimco Total Return Fund #35 Institutional	06/30/2004 R 05/04/2009 Long	25,731.89	26,789.36	-1,057.47
3,076.499 Pimco Total Return Fund #35 Institutional	07/31/2004 R 05/04/2009 Long	31,441.82	33,010.83	-1,569.01
2,840.943 Pimco Total Return Fund #35 Institutional	08/31/2004 R 05/04/2009 Long	29,034.44	31,023.10	-1,988.66
2,365.682 Pimco Total Return Fund #35 Institutional	09/30/2004 R 05/04/2009 Long	24,177.27	25,833.25	-1,655.98
2,541.109 Pimco Total Return Fund #35 Institutional	10/31/2004 R 05/04/2009 Long	25,970.13	27,977.61	-2,007.48
272.355 Pimco Total Return Fund #35 Institutional	11/30/2004 R 08/21/2009 Long	2,906.03	2,982.29	-76.26
2,505.562 Pimco Total Return Fund #35 Institutional	11/30/2004 R 05/04/2009 Long	25,606.84	27,435.90	-1,829.06
41,321.679 Pimco Total Return Fund #35 Institutional	12/13/2004 R 08/21/2009 Long	440,902.33	441,728.75	-826.42
3,731.645 Pimco Total Return Fund #35 Institutional	12/31/2004 R 08/21/2009 Long	39,816.65	39,816.65	0.00
2,854.918 Pimco Total Return Fund #35 Institutional	01/31/2005 R 08/21/2009 Long	30,461.98	30,490.52	-28.54
2,547.765 Pimco Total Return Fund #35 Institutional	02/28/2005 R 08/21/2009 Long	27,184.65	27,057.26	127.39
3,389.810 Pimco Total Return Fund #35 Institutional	03/31/2005 R 08/21/2009 Long	36,169.27	35,830.29	338.98
4,018.450 Pimco Total Return Fund #35 Institutional	04/29/2005 R 08/21/2009 Long	42,876.86	42,997.42	-120.56
4,163.837 Pimco Total Return Fund #35 Institutional	05/31/2005 R 08/21/2009 Long	44,428.14	44,927.80	-499.66
4,362.649 Pimco Total Return Fund #35 Institutional	06/30/2005 R 08/21/2009 Long	46,549.46	47,160.24	-610.78
0.001 Pimco Total Return Fund #35 Institutional	06/30/2005 F 08/21/2009 Long	0.01	0.00	0.01
4,451.914 Pimco Total Return Fund #35 Institutional	07/29/2005 R 08/21/2009 Long	47,501.92	47,590.96	-89.04
5,510.523 Pimco Total Return Fund #35 Institutional	08/04/2005 F 10/22/2009 Long	60,174.91	58,797.28	1,377.63
13,233.618 Pimco Total Return Fund #35 Institutional	08/04/2005 F 08/21/2009 Long	141,202.70	141,202.71	-0.01
4,389.671 Pimco Total Return Fund #35 Institutional	08/31/2005 R 10/22/2009 Long	47,935.21	47,408.45	526.76

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - PIMCO

Administrator : Howard P. Gallatin

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

0.001 Pimco Total Return Fund #35 Institutional	09/30/2005 F 10/22/2009 Long	0.01	0.00	0.01
4,722.276 Pimco Total Return Fund #35 Institutional	09/30/2005 R 10/22/2009 Long	51,567.25	50,292.24	1,275.01
4,399.310 Pimco Total Return Fund #35 Institutional	10/31/2005 R 10/22/2009 Long	48,040.47	46,280.74	1,759.73
4,895.750 Pimco Total Return Fund #35 Institutional	11/30/2005 R 10/22/2009 Long	53,461.59	51,503.29	1,958.30
10,473.597 Pimco Total Return Fund #35 Institutional	12/14/2005 R 10/22/2009 Long	114,371.68	109,658.56	4,713.12
18,993.352 Pimco Total Return Fund #35 Institutional	12/27/2005 F 10/22/2009 Long	207,407.40	200,000.00	7,407.40
4,643.321 Pimco Total Return Fund #35 Institutional	01/30/2006 R 10/22/2009 Long	50,705.07	48,662.00	2,043.07
4,596.425 Pimco Total Return Fund #35 Institutional	02/28/2006 R 10/22/2009 Long	50,192.96	48,170.53	2,022.43
5,730.313 Pimco Total Return Fund #35 Institutional	03/31/2006 R 10/22/2009 Long	62,575.02	59,194.13	3,380.89
0.001 Pimco Total Return Fund #35 Institutional	04/28/2006 P 10/22/2009 Long	0.01	0.00	0.01
4,847.188 Pimco Total Return Fund #35 Institutional	04/30/2006 R 10/22/2009 Long	52,931.29	49,926.04	3,005.25
0.001 Pimco Total Return Fund #35 Institutional	05/31/2006 R 10/22/2009 Long	0.01	0.00	0.01
5,376.270 Pimco Total Return Fund #35 Institutional	05/31/2006 R 10/22/2009 Long	58,708.87	54,999.24	3,709.63
5,899.132 Pimco Total Return Fund #35 Institutional	06/30/2006 R 10/22/2009 Long	64,418.52	60,053.16	4,365.36
5,195.669 Pimco Total Return Fund #35 Institutional	07/31/2006 R 10/22/2009 Long	56,736.71	53,515.39	3,221.32
5,570.448 Pimco Total Return Fund #35 Institutional	08/31/2006 R 10/22/2009 Long	60,829.29	57,988.36	2,840.93
0.001 Pimco Total Return Fund #35 Institutional	08/31/2006 R 10/22/2009 Long	0.01	0.00	0.01
5,748.246 Pimco Total Return Fund #35 Institutional	09/30/2006 R 10/22/2009 Long	62,770.85	60,069.17	2,701.68
5,515.294 Pimco Total Return Fund #35 Institutional	10/29/2006 R 10/22/2009 Long	60,227.01	57,745.13	2,481.88
5,606.911 Pimco Total Return Fund #35 Institutional	11/30/2006 R 10/22/2009 Long	61,227.47	59,152.91	2,074.56
4,968.336 Pimco Total Return Fund #35 Institutional	12/13/2006 R 10/22/2009 Long	54,254.23	51,968.79	2,285.44
4,853.732 Pimco Total Return Fund #35 Institutional	12/29/2006 R 10/22/2009 Long	53,002.75	50,090.51	2,912.24
5,793.514 Pimco Total Return Fund #35 Institutional	12/31/2006 R 10/22/2009 Long	63,265.17	60,136.68	3,128.49
5,023.071 Pimco Total Return Fund #35 Institutional	02/28/2007 R 10/22/2009 Long	54,851.94	52,491.09	2,360.85
4,610.284 Pimco Total Return Fund #35 Institutional	03/30/2007 R 10/22/2009 Long	50,344.30	48,085.26	2,259.04

Tax Worksheet

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Account Name : R.J. McElroy Trust - PIMCO

Administrator : Howard P. Gallatin

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

4,575,000.00

-35,425.79

4,610,425.79

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

	Short Term GL
Gains From Sales :	0.00
Losses From Sales :	0.00
Common Funds :	0.00
Short Term Gains :	0.00
Short Term Losses :	0.00
Net Short Term G/L:	0.00
Capital Gain Dist :	26,904.55

	Long Term GL
Gains From Sales :	64,277.43
Losses From Sales :	-99,703.22
Common Funds :	0.00
Long Term Gain :	64,277.43
Long Term Losses :	-99,703.22
Net Long Term G/L :	-35,425.79
Capital Gain Dist :	7,483.98

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : Howard P. Gallatin

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
400	Air Products & Chemicals	10/14/2008	P	09/11/2009	Short	29,614.55	25,525.72	4,088.83
200	Air Products & Chemicals	10/14/2008	P	09/10/2009	Short	14,845.43	12,762.86	2,082.57
100	Air Products & Chemicals	10/14/2008	P	08/24/2009	Short	7,615.80	6,381.43	1,234.37
50	Air Products & Chemicals	10/14/2008	P	09/11/2009	Short	3,681.83	3,190.72	491.11
100	Air Products & Chemicals	10/14/2008	P	09/11/2009	Short	7,403.43	6,381.43	1,022.00
100	Air Products & Chemicals	10/14/2008	P	09/10/2009	Short	7,421.31	6,381.43	1,039.88
100	Alcon Inc Com	05/21/2008	P	02/11/2009	Short	8,304.22	15,270.50	-6,966.28
100	Alcon Inc Com	05/21/2008	P	02/05/2009	Short	8,307.03	15,270.50	-6,963.47
100	Alcon Inc Com	05/21/2008	P	02/10/2009	Short	8,312.57	15,270.50	-6,957.93
100	Alcon Inc Com	05/21/2008	P	02/05/2009	Short	8,316.63	15,270.50	-6,953.87
100	Amazon Com Inc Com	07/31/2009	P	08/24/2009	Short	8,480.46	8,627.06	-146.60
100	Analog Devices Inc.	01/28/2009	P	06/25/2009	Short	2,463.55	2,118.91	344.64
400	Analog Devices Inc.	01/28/2009	P	06/25/2009	Short	9,854.18	8,475.88	1,378.30
200	Analog Devices Inc.	01/30/2009	P	06/25/2009	Short	4,927.09	4,011.46	915.63
100	Analog Devices Inc.	01/30/2009	P	06/25/2009	Short	2,431.27	2,005.73	425.54
100	Analog Devices Inc.	02/05/2009	P	07/31/2009	Short	2,751.66	2,196.08	555.58
100	Analog Devices Inc.	02/05/2009	P	07/31/2009	Short	2,744.16	2,196.08	548.08
500	Analog Devices Inc.	02/05/2009	P	08/07/2009	Short	13,590.70	10,980.40	2,610.30
200	Analog Devices Inc.	02/05/2009	P	07/31/2009	Short	5,514.34	4,392.16	1,122.18
300	Analog Devices Inc.	03/05/2009	P	08/07/2009	Short	8,154.42	5,667.51	2,486.91
200	Analog Devices Inc.	03/06/2009	P	08/24/2009	Short	5,625.85	3,687.82	1,938.03
100	Analog Devices Inc.	03/09/2009	P	09/16/2009	Short	2,783.42	1,816.52	966.90
100	Analog Devices Inc.	03/13/2009	P	09/16/2009	Short	2,773.50	2,002.24	771.26
100	Analog Devices Inc.	03/16/2009	P	09/16/2009	Short	2,773.09	1,995.54	777.55
100	Analog Devices Inc.	03/24/2009	P	09/17/2009	Short	2,767.54	2,019.16	748.38
200	Analog Devices Inc.	03/24/2009	P	09/17/2009	Short	5,486.45	4,038.32	1,448.13
50	Analog Devices Inc.	03/24/2009	P	09/17/2009	Short	1,381.90	1,009.58	372.32
100	Analog Devices Inc.	03/24/2009	P	09/16/2009	Short	2,773.08	2,019.16	753.92
50	Analog Devices Inc.	03/30/2009	P	09/21/2009	Short	1,359.45	970.82	388.63

Tax Worksheet

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State of Domicile: Iowa

50 Analog Devices Inc.	03/30/2009 P 09/17/2009 Short	1,381.90	970.83	411.07
50 Analog Devices Inc.	04/02/2009 P 09/21/2009 Short	1,358.88	989.01	369.87
150 Analog Devices Inc.	04/02/2009 P 09/21/2009 Short	4,076.64	2,958.02	1,118.62
50 Analog Devices Inc.	04/02/2009 P 09/21/2009 Short	1,359.44	989.02	370.42
100 Analog Devices Inc.	04/03/2009 P 09/21/2009 Short	2,717.56	2,050.75	666.81
150 Analog Devices Inc.	04/03/2009 P 09/21/2009 Short	4,076.64	3,076.13	1,000.51
100 Apollo Group Inc Class A	09/18/2008 P 01/07/2009 Short	7,662.72	6,046.00	1,616.72
250 Apollo Group Inc Class A	09/18/2008 P 04/21/2009 Short	15,259.49	15,162.80	96.69
50 Apollo Group Inc Class A	09/18/2008 P 01/07/2009 Short	3,830.83	3,032.56	798.27
100 Apollo Group Inc Class A	09/18/2008 P 01/07/2009 Short	7,662.73	6,065.12	1,597.61
100 Apollo Group Inc Class A	09/19/2008 P 04/21/2009 Short	6,103.79	6,165.82	-62.03
200 Apollo Group Inc Class A	09/19/2008 P 04/22/2009 Short	12,582.21	12,331.64	250.57
50 Apollo Group Inc Class A	10/01/2008 P 04/23/2009 Short	3,023.47	2,913.81	109.66
100 Apollo Group Inc Class A	10/03/2008 P 04/23/2009 Short	6,046.92	5,906.00	140.92
50 Apollo Group Inc Class A	10/06/2008 P 04/23/2009 Short	3,023.47	2,642.92	380.55
50 Apollo Group Inc Class A	10/06/2008 P 04/23/2009 Short	3,023.47	2,712.49	310.98
50 Apollo Group Inc Class A	10/07/2008 P 04/23/2009 Short	3,023.47	2,829.00	194.47
1,200 AutoDesk Inc	05/21/2008 P 02/20/2009 Short	18,315.49	47,516.88	-29,201.39
100 AutoDesk Inc	05/21/2008 P 02/20/2009 Short	1,526.20	3,959.74	-2,433.54
400 AutoDesk Inc	05/21/2008 P 01/13/2009 Short	7,384.07	15,838.96	-8,454.89
600 AutoDesk Inc	05/21/2008 P 02/19/2009 Short	9,676.20	23,758.44	-14,082.24
700 AutoDesk Inc	05/21/2008 P 02/20/2009 Short	10,620.62	27,718.18	-17,097.56
100 AutoDesk Inc	05/21/2008 P 02/23/2009 Short	1,471.53	3,959.74	-2,488.21
100 AutoDesk Inc	05/22/2008 P 02/23/2009 Short	1,471.53	3,948.16	-2,476.63
100 AutoDesk Inc	05/22/2008 P 02/23/2009 Short	1,490.80	3,948.16	-2,457.36
200 BANCO BRADESCO SA ADR	05/21/2008 P 01/28/2009 Short	1,867.69	4,573.28	-2,705.59
800 BANCO BRADESCO SA ADR	05/21/2008 P 01/27/2009 Short	7,179.63	18,293.12	-11,113.49
2,200 BANCO BRADESCO SA ADR	05/21/2008 P 01/26/2009 Short	20,253.52	50,306.08	-30,052.56
400 BANCO BRADESCO SA ADR	05/22/2008 P 01/28/2009 Short	3,735.37	9,115.52	-5,380.15
900 BANCO BRADESCO SA ADR	04/09/2009 P 06/02/2009 Short	14,163.74	10,831.41	3,332.33
300 BANCO BRADESCO SA ADR	04/09/2009 P 08/24/2009 Short	4,943.87	3,610.47	1,333.40
300 BANCO BRADESCO SA ADR	04/13/2009 P 08/24/2009 Short	4,943.87	3,624.81	1,319.06

Tax Worksheet

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Account Name : R.J. McElroy Trust- Westfield Capital

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Accountant : Not Assigned

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400 Best Buy	04/09/2009 P 08/31/2009 Short	14,569.35	16,316.00	-1,746.65
200 Best Buy	04/09/2009 P 08/31/2009 Short	7,284.67	8,163.02	-878.35
300 Best Buy	04/09/2009 P 08/24/2009 Short	10,841.72	12,244.53	-1,402.81
200 Best Buy	04/13/2009 P 08/31/2009 Short	7,284.67	8,134.34	-849.67
100 Best Buy	04/13/2009 P 09/01/2009 Short	3,617.63	4,067.17	-449.54
300 Best Buy	04/13/2009 P 09/01/2009 Short	10,852.88	12,233.58	-1,380.70
50 Best Buy	04/14/2009 P 09/01/2009 Short	1,808.81	1,979.95	-171.14
250 Best Buy	04/14/2009 P 09/01/2009 Short	9,044.06	9,781.70	-737.64
250 Biogen Idec Inc	05/21/2008 P 04/13/2009 Short	13,215.99	15,510.00	-2,294.01
100 Biogen Idec Inc	05/21/2008 P 02/04/2009 Short	5,344.97	6,204.00	-859.03
200 Biogen Idec Inc	05/21/2008 P 04/14/2009 Short	10,541.72	12,408.00	-1,866.28
600 Biogen Idec Inc	05/21/2008 P 04/24/2009 Short	27,813.18	37,224.00	-9,410.82
100 Biogen Idec Inc	05/21/2008 P 04/23/2009 Short	4,631.67	6,204.00	-1,572.33
100 Biogen Idec Inc	05/21/2008 P 04/15/2009 Short	5,116.60	6,204.00	-1,087.40
300 Biogen Idec Inc	05/21/2008 P 04/23/2009 Short	13,807.32	18,612.00	-4,804.68
50 Biogen Idec Inc	05/21/2008 P 02/04/2009 Short	2,673.94	3,102.00	-428.06
250 Biogen Idec Inc	05/21/2008 P 04/09/2009 Short	13,335.20	15,510.00	-2,174.80
100 Biogen Idec Inc	05/21/2008 P 01/05/2009 Short	4,677.66	6,204.00	-1,526.34
200 Biogen Idec Inc	05/21/2008 P 04/24/2009 Short	9,253.68	12,408.00	-3,154.32
100 Biogen Idec Inc	05/21/2008 P 04/17/2009 Short	5,004.66	6,204.00	-1,199.34
350 Biogen Idec Inc	05/21/2008 P 04/08/2009 Short	18,569.19	21,714.00	-3,144.81
100 Biogen Idec Inc	05/21/2008 P 04/23/2009 Short	4,621.66	6,204.00	-1,582.34
100 Biogen Idec Inc	05/21/2008 P 04/24/2009 Short	4,632.78	6,204.00	-1,571.22
100 Biogen Idec Inc	05/22/2008 P 04/27/2009 Short	4,623.19	6,210.16	-1,586.97
100 Biogen Idec Inc	05/22/2008 P 04/27/2009 Short	4,612.95	6,210.16	-1,597.21
100 Biogen Idec Inc	09/17/2009 P 09/29/2009 Short	5,022.37	5,074.02	-51.65
30 Blackrock Inc	09/16/2008 P 03/13/2009 Short	3,233.84	6,097.80	-2,863.96
90 Blackrock Inc	09/17/2008 P 03/13/2009 Short	9,701.52	17,523.36	-7,821.84
30 Blackrock Inc	09/17/2008 P 03/13/2009 Short	3,233.84	6,206.55	-2,972.71
50 Blackrock Inc	09/18/2008 P 03/13/2009 Short	5,389.73	9,204.06	-3,814.33
50 Blackrock Inc	09/18/2008 P 03/16/2009 Short	5,382.31	9,204.05	-3,821.74
50 Blackrock Inc	10/03/2008 P 03/16/2009 Short	5,382.31	9,273.78	-3,891.47

Tax Worksheet

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100 Blackrock Inc	10/03/2008 P 03/17/2009 Short	10,513.19	18,547.55	-8,034.36
200 Boeing CO.	09/09/2008 P 02/26/2009 Short	6,775.68	12,866.46	-6,090.78
800 Boeing CO.	09/09/2008 P 02/26/2009 Short	26,544.25	51,465.84	-24,921.59
600 Boeing CO.	09/09/2008 P 02/27/2009 Short	19,086.49	38,599.38	-19,512.89
450 Bristol Myers Squibb CO	11/04/2008 P 05/22/2009 Short	9,074.33	9,566.46	-492.13
200 Bristol Myers Squibb CO	11/04/2008 P 05/14/2009 Short	4,076.39	4,251.76	-175.37
600 Bristol Myers Squibb CO	11/04/2008 P 04/16/2009 Short	12,191.08	12,755.28	-564.20
400 Bristol Myers Squibb CO	11/04/2008 P 05/14/2009 Short	8,119.39	8,503.52	-384.13
300 Bristol Myers Squibb CO	11/04/2008 P 05/22/2009 Short	6,027.80	6,377.64	-349.84
100 Bristol Myers Squibb CO	11/04/2008 P 05/14/2009 Short	2,029.97	2,125.88	-95.91
400 Bristol Myers Squibb CO	11/04/2008 P 01/05/2009 Short	9,415.06	8,503.52	911.54
1,250 Bristol Myers Squibb CO	11/04/2008 P 05/14/2009 Short	25,376.47	26,573.50	-1,197.03
100 Bristol Myers Squibb CO	11/13/2008 P 05/26/2009 Short	1,996.94	1,986.57	10.37
300 Bristol Myers Squibb CO	11/13/2008 P 05/22/2009 Short	6,027.80	5,959.71	68.09
1,400 Bristol Myers Squibb CO	11/13/2008 P 05/26/2009 Short	27,944.96	27,811.98	132.98
100 Bunge Ltd	05/21/2008 P 04/20/2009 Short	5,411.00	11,806.00	-6,395.00
50 Bunge Ltd	05/21/2008 P 04/17/2009 Short	2,879.49	5,903.00	-3,023.51
50 Bunge Ltd	05/21/2008 P 04/20/2009 Short	2,715.50	5,903.00	-3,187.50
250 Bunge Ltd	05/21/2008 P 04/21/2009 Short	13,425.98	29,515.00	-16,089.02
100 Bunge Ltd	05/21/2008 P 04/21/2009 Short	5,349.67	11,806.00	-6,456.33
100 Bunge Ltd	05/21/2008 P 04/20/2009 Short	5,471.43	11,806.00	-6,334.57
50 Bunge Ltd	05/21/2008 P 04/17/2009 Short	2,897.77	5,903.00	-3,005.23
50 Bunge Ltd	05/21/2008 P 04/17/2009 Short	2,894.26	5,903.00	-3,008.74
300 Bunge Ltd	05/21/2008 P 04/21/2009 Short	16,149.15	35,418.00	-19,268.85
50 Bunge Ltd	05/22/2008 P 04/22/2009 Short	2,748.53	5,939.63	-3,191.10
50 Bunge Ltd	05/22/2008 P 04/22/2009 Short	2,752.16	5,939.63	-3,187.47
50 Bunge Ltd	06/18/2008 P 04/23/2009 Short	2,431.25	5,973.76	-3,542.51
150 Bunge Ltd	06/18/2008 P 04/22/2009 Short	8,245.60	17,921.30	-9,675.70
50 Bunge Ltd	06/19/2008 P 04/23/2009 Short	2,427.92	5,978.46	-3,550.54
100 Bunge Ltd	06/19/2008 P 04/23/2009 Short	4,795.55	11,956.92	-7,161.37
50 Bunge Ltd	06/19/2008 P 04/23/2009 Short	2,378.43	5,978.46	-3,600.03
100 Check Point Software Technologies	04/13/2009 P 08/24/2009 Short	2,816.93	2,384.20	432.73

Tax Worksheet

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300 Check Point Software Technologies	04/13/2009 P 08/24/2009 Short	8,450.78	7,208.19	1,242.59
700 ChesapeakeEnergy Corp	08/04/2009 P 10/13/2009 Short	20,419.38	16,387.84	4,031.54
400 ChesapeakeEnergy Corp	08/04/2009 P 08/24/2009 Short	9,675.75	9,340.84	334.91
800 ChesapeakeEnergy Corp	08/04/2009 P 10/22/2009 Short	22,134.39	18,681.68	3,452.71
100 ChesapeakeEnergy Corp	08/05/2009 P 10/22/2009 Short	2,766.80	2,346.09	420.71
400 ChesapeakeEnergy Corp	08/05/2009 P 10/22/2009 Short	11,067.19	9,451.04	1,616.15
300 ChesapeakeEnergy Corp	08/06/2009 P 10/22/2009 Short	8,301.44	7,304.07	997.37
100 ChesapeakeEnergy Corp	08/06/2009 P 10/22/2009 Short	2,767.15	2,441.18	325.97
800 Cisco Systems Inc.	09/25/2008 P 02/04/2009 Short	12,488.41	18,968.24	-6,479.83
1,300 Cisco Systems Inc.	09/25/2008 P 02/04/2009 Short	20,293.66	30,966.13	-10,672.47
50 CME Group Inc	05/11/2009 P 08/24/2009 Short	13,449.15	12,216.65	1,232.50
200 Coca Cola CO.	05/21/2009 P 08/24/2009 Short	9,763.74	9,318.72	445.02
200 Cognizant Tech Solutions	05/21/2008 P 05/07/2009 Short	5,094.47	6,051.02	-956.55
100 Cognizant Tech Solutions	05/21/2008 P 05/08/2009 Short	2,563.74	3,025.51	-461.77
400 Cognizant Tech Solutions	05/21/2008 P 05/07/2009 Short	10,188.93	12,102.04	-1,913.11
450 Cognizant Tech Solutions	05/21/2008 P 05/06/2009 Short	11,749.91	13,614.80	-1,864.89
150 Cognizant Tech Solutions	05/21/2008 P 05/08/2009 Short	3,762.17	4,538.26	-776.09
150 Cognizant Tech Solutions	12/09/2008 P 10/08/2009 Short	5,869.12	2,841.03	3,028.09
150 Cognizant Tech Solutions	12/09/2008 P 10/12/2009 Short	5,885.79	2,841.03	3,044.76
200 Cognizant Tech Solutions	12/09/2008 P 10/09/2009 Short	7,750.32	3,788.04	3,962.28
100 Cognizant Tech Solutions	12/10/2008 P 10/12/2009 Short	3,923.86	1,869.01	2,054.85
200 Cognizant Tech Solutions	12/11/2008 P 10/14/2009 Short	7,942.17	3,640.94	4,301.23
150 Cognizant Tech Solutions	12/11/2008 P 10/15/2009 Short	5,940.70	2,730.70	3,210.00
50 Cognizant Tech Solutions	12/11/2008 P 10/12/2009 Short	1,961.92	910.24	1,051.68
50 Cognizant Tech Solutions	03/26/2009 P 10/15/2009 Short	1,985.28	1,073.07	912.21
50 Cognizant Tech Solutions	03/26/2009 P 10/15/2009 Short	1,980.23	1,073.08	907.15
50 Cognizant Tech Solutions	03/27/2009 P 10/15/2009 Short	1,985.29	1,010.20	975.09
100 Colgate-Palmolive CO., Common Stock	05/13/2009 P 10/08/2009 Short	7,870.22	6,422.50	1,447.72
50 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/12/2009 Short	4,029.12	3,200.82	828.30
50 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/12/2009 Short	4,029.13	3,211.25	817.88
100 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/13/2009 Short	8,109.14	6,407.55	1,701.59

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50 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/13/2009 Short	4,054.57	3,200.82	853.75
200 Colgate-Palmolive CO., Common Stock	05/13/2009 P 08/24/2009 Short	14,479.94	12,815.10	1,664.84
150 Colgate-Palmolive CO., Common Stock	05/13/2009 P 10/09/2009 Short	11,793.40	9,602.46	2,190.94
400 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/12/2009 Short	32,391.32	25,630.20	6,761.12
100 Colgate-Palmolive CO., Common Stock	05/13/2009 P 11/13/2009 Short	8,113.95	6,401.64	1,712.31
500 Corning Inc.	06/25/2009 P 08/24/2009 Short	7,949.79	7,979.65	-29.86
200 Covidien LTD	12/11/2008 P 08/24/2009 Short	7,905.79	7,089.78	816.01
200 Covidien LTD	12/11/2008 P 08/24/2009 Short	7,905.80	7,090.68	815.12
1,900 Dell Inc.	04/16/2009 P 06/15/2009 Short	24,492.64	20,700.69	3,791.95
1,500 Dell Inc.	04/16/2009 P 07/02/2009 Short	19,455.39	16,342.65	3,112.74
400 Dell Inc.	04/17/2009 P 07/07/2009 Short	5,341.90	4,412.48	929.42
100 Dell Inc.	04/17/2009 P 07/06/2009 Short	1,300.67	1,103.00	197.67
400 Dell Inc.	04/17/2009 P 07/06/2009 Short	5,202.66	4,402.00	800.66
100 Dell Inc.	04/17/2009 P 07/02/2009 Short	1,297.03	1,103.12	193.91
100 Dell Inc.	04/17/2009 P 07/07/2009 Short	1,335.47	1,103.00	232.47
300 Dell Inc.	04/20/2009 P 07/07/2009 Short	3,906.73	3,184.65	722.08
300 Dell Inc.	04/20/2009 P 07/07/2009 Short	3,906.74	3,187.65	719.09
300 Dell Inc.	11/18/2009 P 12/21/2009 Short	4,182.19	4,794.00	-611.81
200 Dell Inc.	11/19/2009 P 12/21/2009 Short	2,788.13	3,171.30	-383.17
400 Dell Inc.	11/19/2009 P 12/21/2009 Short	5,576.25	6,381.88	-805.63
500 Dell Inc.	11/19/2009 P 12/21/2009 Short	6,970.32	7,910.10	-939.78
400 EMC Corp., Mass	07/17/2008 P 03/05/2009 Short	4,041.69	5,154.40	-1,112.71
155 EMC Corp., Mass	01/28/2009 P 11/12/2009 Short	2,628.73	1,790.81	837.92
100 EMC Corp., Mass	01/28/2009 P 10/26/2009 Short	1,735.47	1,155.36	580.11
300 EMC Corp., Mass	01/28/2009 P 10/21/2009 Short	5,294.56	3,466.08	1,828.48
200 EMC Corp., Mass	01/28/2009 P 11/11/2009 Short	3,394.63	2,310.72	1,083.91
100 EMC Corp., Mass	01/28/2009 P 11/12/2009 Short	1,695.00	1,155.36	539.64
400 EMC Corp., Mass	01/28/2009 P 11/11/2009 Short	6,798.74	4,621.44	2,177.30
400 EMC Corp., Mass	01/28/2009 P 10/26/2009 Short	6,924.50	4,621.44	2,303.06
45 EMC Corp., Mass	01/28/2009 P 10/21/2009 Short	797.96	519.91	278.05
100 FedEx Corp.	01/05/2009 P 02/03/2009 Short	5,108.79	6,400.61	-1,291.82

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50 FedEx Corp.	01/05/2009 P 02/03/2009 Short	2,525.23	3,200.31	-675.08
250 FedEx Corp.	01/05/2009 P 02/02/2009 Short	12,395.73	16,006.60	-3,610.87
300 FedEx Corp.	01/05/2009 P 02/02/2009 Short	14,929.62	19,201.83	-4,272.21
150 FedEx Corp.	01/05/2009 P 02/03/2009 Short	7,575.69	9,603.96	-2,028.27
100 Foster Wheeler LTD	04/23/2009 P 12/02/2009 Short	3,066.10	2,125.68	940.42
100 Foster Wheeler LTD	04/23/2009 P 12/02/2009 Short	3,051.92	2,125.68	926.24
100 Foster Wheeler LTD	04/24/2009 P 12/02/2009 Short	3,066.10	2,225.26	840.84
100 Foster Wheeler LTD	10/30/2009 P 12/03/2009 Short	3,043.14	2,803.88	239.26
100 Foster Wheeler LTD	10/30/2009 P 12/02/2009 Short	3,040.95	2,803.88	237.07
100 Foster Wheeler LTD	11/02/2009 P 12/03/2009 Short	3,043.14	2,853.30	189.84
200 Foster Wheeler LTD	11/02/2009 P 12/07/2009 Short	5,804.79	5,706.60	98.19
100 Foster Wheeler LTD	11/03/2009 P 12/07/2009 Short	2,902.39	2,941.67	-39.28
100 Gilead Sciences	12/03/2008 P 08/24/2009 Short	4,585.51	4,492.66	92.85
300 Gilead Sciences	12/03/2008 P 08/24/2009 Short	13,756.53	13,525.14	231.39
50 Global Pmts Inc Com	01/08/2009 P 05/13/2009 Short	1,600.10	1,748.86	-148.76
50 Global Pmts Inc Com	01/08/2009 P 05/13/2009 Short	1,604.83	1,748.86	-144.03
50 Global Pmts Inc Com	01/09/2009 P 05/13/2009 Short	1,634.20	1,786.80	-152.60
50 Global Pmts Inc Com	01/09/2009 P 05/13/2009 Short	1,634.21	1,785.18	-150.97
50 Global Pmts Inc Com	01/09/2009 P 05/13/2009 Short	1,600.11	1,786.80	-186.69
100 Global Pmts Inc Com	01/12/2009 P 08/24/2009 Short	4,325.53	3,539.09	786.44
100 Global Pmts Inc Com	01/13/2009 P 08/24/2009 Short	4,325.52	3,533.62	791.90
50 Global Pmts Inc Com	01/14/2009 P 10/09/2009 Short	2,429.89	1,747.02	682.87
100 Global Pmts Inc Com	01/14/2009 P 10/12/2009 Short	4,860.82	3,468.55	1,392.27
50 Global Pmts Inc Com	01/14/2009 P 10/09/2009 Short	2,429.89	1,734.28	695.61
50 Global Pmts Inc Com	01/15/2009 P 10/13/2009 Short	2,419.00	1,700.12	718.88
50 Global Pmts Inc Com	01/15/2009 P 10/13/2009 Short	2,419.00	1,709.00	710.00
100 Global Pmts Inc Com	01/20/2009 P 10/15/2009 Short	4,960.05	3,332.22	1,627.83
50 Global Pmts Inc Com	01/21/2009 P 10/16/2009 Short	2,525.81	1,640.55	885.26
50 Global Pmts Inc Com	01/22/2009 P 10/16/2009 Short	2,525.80	1,639.43	886.37
50 Global Pmts Inc Com	01/26/2009 P 10/22/2009 Short	2,525.42	1,623.41	902.01
50 Global Pmts Inc Com	01/26/2009 P 10/22/2009 Short	2,525.42	1,626.50	898.92
50 Global Pmts Inc Com	01/27/2009 P 10/22/2009 Short	2,525.42	1,649.48	875.94

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50 Global Pmts Inc Com	01/30/2009 P 10/22/2009 Short	2,525.42	1,750.09	775.33
150 Global Pmts Inc Com	02/02/2009 P 10/26/2009 Short	7,631.08	5,197.44	2,433.64
50 Global Pmts Inc Com	02/02/2009 P 10/26/2009 Short	2,543.69	1,725.54	818.15
50 Global Pmts Inc Com	02/04/2009 P 10/27/2009 Short	2,490.79	1,758.56	732.23
50 Global Pmts Inc Com	02/05/2009 P 10/27/2009 Short	2,490.78	1,780.07	710.71
200 Goodrich Corp.	07/07/2009 P 08/24/2009 Short	11,449.70	9,967.06	1,482.64
100 Goodrich Corp.	07/07/2009 P 08/24/2009 Short	5,724.85	4,977.83	747.02
130 Google Inc.	11/25/2008 P 01/07/2009 Short	42,000.85	35,916.60	6,084.25
40 Google Inc.	06/22/2009 P 08/24/2009 Short	18,750.31	16,298.98	2,451.33
900 Halliburton Company Com	05/21/2008 P 03/10/2009 Short	14,664.42	43,929.00	-29,264.58
200 Halliburton Company Com	05/21/2008 P 05/14/2009 Short	4,401.66	9,762.00	-5,360.34
100 Halliburton Company Com	05/21/2008 P 03/10/2009 Short	1,638.49	4,881.00	-3,242.51
100 Halliburton Company Com	05/21/2008 P 05/14/2009 Short	2,178.97	4,881.00	-2,702.03
500 Hartford Financial Services Group Inc.	10/06/2009 P 12/23/2009 Short	11,647.80	14,072.70	-2,424.90
200 Hartford Financial Services Group Inc.	10/06/2009 P 12/21/2009 Short	4,707.62	5,630.52	-922.90
1,100 Hartford Financial Services Group Inc.	10/06/2009 P 12/22/2009 Short	25,493.38	30,959.94	-5,466.56
100 Hartford Financial Services Group Inc.	10/06/2009 P 12/21/2009 Short	2,317.28	2,814.54	-497.26
200 Hartford Financial Services Group Inc.	10/06/2009 P 12/23/2009 Short	4,667.35	5,629.08	-961.73
100 Home Depot Inc. Com	12/05/2008 P 05/21/2009 Short	2,288.17	2,438.89	-150.72
600 Home Depot Inc. Com	12/05/2008 P 05/21/2009 Short	13,666.57	14,633.34	-966.77
700 Home Depot Inc. Com	12/08/2008 P 05/22/2009 Short	16,064.09	17,243.24	-1,179.15
1,400 Home Depot Inc. Com	12/08/2008 P 05/21/2009 Short	31,888.65	34,486.48	-2,597.83
350 Home Depot Inc. Com	04/09/2009 P 05/22/2009 Short	8,032.05	9,018.17	-986.12
350 Home Depot Inc. Com	04/13/2009 P 05/22/2009 Short	8,032.05	9,049.29	-1,017.24
200 Illumina Inc	09/15/2008 P 08/24/2009 Short	7,073.81	8,101.63	-1,027.82
100 Illumina Inc	09/16/2008 P 08/24/2009 Short	3,536.91	4,046.39	-509.48
1,200 Intel Corp Cap	12/31/2008 P 01/16/2009 Short	16,368.52	17,783.16	-1,414.64
200 Intel Corp Cap	01/02/2009 P 01/16/2009 Short	2,728.08	2,908.06	-179.98
1,000 Intel Corp Cap	01/02/2009 P 01/16/2009 Short	13,640.42	14,953.90	-1,313.48
600 Intel Corp Cap	01/05/2009 P 01/16/2009 Short	8,184.25	9,119.04	-934.79
600 Intel Corp Cap	01/05/2009 P 01/16/2009 Short	8,184.25	9,071.40	-887.15

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750 Intel Corp Cap	04/01/2009 P 09/17/2009 Short	14,475.45	11,398.43	3,077.02
400 Intel Corp Cap	04/01/2009 P 08/24/2009 Short	7,487.80	6,079.16	1,408.64
350 Intel Corp Cap	04/08/2009 P 09/17/2009 Short	6,755.21	5,411.81	1,343.40
450 Intel Corp Cap	04/08/2009 P 09/17/2009 Short	8,685.27	6,993.41	1,691.86
350 Intel Corp Cap	04/08/2009 P 09/17/2009 Short	6,755.21	5,430.22	1,324.99
80 International Business Machines Corp	09/25/2008 P 05/22/2009 Short	8,211.38	9,650.50	-1,439.12
100 International Business Machines Corp	09/25/2008 P 08/24/2009 Short	11,936.69	12,063.12	-126.43
1,000 J.P. Morgan Chase & CO	09/19/2008 P 03/04/2009 Short	19,508.89	45,624.20	-26,115.31
300 J.P. Morgan Chase & CO	09/19/2008 P 03/04/2009 Short	5,967.80	13,687.26	-7,719.46
100 J.P. Morgan Chase & CO	12/05/2008 P 03/04/2009 Short	1,989.27	3,301.08	-1,311.81
700 J.P. Morgan Chase & CO	12/08/2008 P 03/04/2009 Short	13,924.88	25,161.85	-11,236.97
100 Jacobs Engineering Group	07/17/2008 P 05/11/2009 Short	4,020.73	8,082.73	-4,062.00
100 Jacobs Engineering Group	07/17/2008 P 05/11/2009 Short	4,039.88	8,082.73	-4,042.85
100 Jacobs Engineering Group	07/17/2008 P 05/11/2009 Short	4,059.21	8,082.73	-4,023.52
100 Jacobs Engineering Group	07/18/2008 P 05/12/2009 Short	3,852.49	8,150.80	-4,298.31
100 Jacobs Engineering Group	07/18/2008 P 05/11/2009 Short	4,020.74	8,150.80	-4,130.06
100 Jacobs Engineering Group	07/18/2008 P 05/12/2009 Short	3,903.23	8,134.00	-4,230.77
100 Jacobs Engineering Group	07/21/2008 P 05/12/2009 Short	3,852.49	8,259.41	-4,406.92
500 Jacobs Engineering Group	10/30/2008 P 05/12/2009 Short	19,262.45	18,125.50	1,136.95
100 Jacobs Engineering Group	04/23/2009 P 05/12/2009 Short	3,852.49	4,396.46	-543.97
200 Jacobs Engineering Group	04/23/2009 P 05/13/2009 Short	7,874.05	8,792.92	-918.87
200 Juniper Networks, Inc.	02/05/2009 P 03/06/2009 Short	2,514.27	3,073.42	-559.15
200 Juniper Networks, Inc.	02/05/2009 P 03/10/2009 Short	2,732.74	3,195.40	-462.66
500 Juniper Networks, Inc.	02/05/2009 P 03/06/2009 Short	6,285.66	7,988.50	-1,702.84
500 Juniper Networks, Inc.	02/05/2009 P 03/06/2009 Short	6,285.66	8,121.90	-1,836.24
200 Juniper Networks, Inc.	02/05/2009 P 03/09/2009 Short	2,540.14	3,195.40	-655.26
100 Juniper Networks, Inc.	02/05/2009 P 03/09/2009 Short	1,309.41	1,597.70	-288.29
200 Juniper Networks, Inc.	02/06/2009 P 03/11/2009 Short	2,814.44	3,332.86	-518.42
100 Juniper Networks, Inc.	02/09/2009 P 03/12/2009 Short	1,459.36	1,591.78	-132.42
100 Juniper Networks, Inc.	02/09/2009 P 03/12/2009 Short	1,387.49	1,591.78	-204.29
100 Juniper Networks, Inc.	02/09/2009 P 03/11/2009 Short	1,445.70	1,591.78	-146.08

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200 Kohls Corp. Com	07/15/2009 P 08/24/2009 Short	10,361.73	9,116.30	1,245.43
200 Monsanto Co.	10/16/2008 P 01/06/2009 Short	14,540.34	15,473.78	-933.44
450 Monsanto Co.	10/16/2008 P 01/06/2009 Short	32,715.76	34,956.86	-2,241.10
250 Monsanto Co.	11/04/2008 P 01/06/2009 Short	18,175.42	23,372.28	-5,196.86
300 Morgan Stanley	04/13/2009 P 06/15/2009 Short	8,596.55	8,042.07	554.48
300 Morgan Stanley	04/13/2009 P 06/15/2009 Short	8,596.55	8,162.01	434.54
800 Morgan Stanley	04/13/2009 P 06/15/2009 Short	22,924.12	21,668.64	1,255.48
500 Morgan Stanley	04/22/2009 P 07/09/2009 Short	13,145.56	11,747.95	1,397.61
400 Morgan Stanley	04/22/2009 P 07/09/2009 Short	10,477.73	9,398.36	1,079.37
300 Morgan Stanley	04/22/2009 P 06/15/2009 Short	8,596.55	7,048.77	1,547.78
500 Morgan Stanley	04/22/2009 P 07/09/2009 Short	12,992.36	11,747.95	1,244.41
300 Mosaic Cothe	02/04/2009 P 08/24/2009 Short	16,067.58	11,652.36	4,415.22
400 Motorola Inc., Com	05/07/2009 P 08/24/2009 Short	2,979.92	2,496.48	483.44
1,200 Motorola Inc., Com	05/07/2009 P 08/24/2009 Short	8,939.77	7,686.60	1,253.17
600 Motorola Inc., Com	05/07/2009 P 08/26/2009 Short	4,458.06	3,744.72	713.34
400 Motorola Inc., Com	05/08/2009 P 08/28/2009 Short	2,862.96	2,562.20	300.76
100 Motorola Inc., Com	05/08/2009 P 08/28/2009 Short	714.48	640.55	73.93
800 Motorola Inc., Com	05/08/2009 P 08/26/2009 Short	5,944.09	5,185.28	758.81
300 Motorola Inc., Com	05/11/2009 P 08/28/2009 Short	2,143.44	1,897.68	245.76
100 Motorola Inc., Com	05/11/2009 P 10/27/2009 Short	814.47	632.56	181.91
700 Motorola Inc., Com	05/11/2009 P 08/28/2009 Short	5,106.22	4,427.92	678.30
200 Motorola Inc., Com	05/12/2009 P 10/27/2009 Short	1,586.95	1,212.94	374.01
400 Motorola Inc., Com	05/12/2009 P 10/27/2009 Short	3,149.91	2,425.88	724.03
900 Motorola Inc., Com	05/12/2009 P 10/27/2009 Short	7,146.70	5,458.23	1,688.47
400 Motorola Inc., Com	05/18/2009 P 10/27/2009 Short	3,176.32	2,439.28	737.04
800 Motorola Inc., Com	05/18/2009 P 10/27/2009 Short	6,352.64	4,903.36	1,449.28
500 Motorola Inc., Com	05/19/2009 P 10/27/2009 Short	3,970.40	3,163.20	807.20
400 Motorola Inc., Com	05/19/2009 P 10/27/2009 Short	3,176.32	2,510.00	666.32
200 Motorola Inc., Com	05/20/2009 P 10/27/2009 Short	1,588.16	1,263.68	324.48
600 Motorola Inc., Com	05/20/2009 P 10/28/2009 Short	4,793.69	3,803.46	990.23
200 Motorola Inc., Com	05/21/2009 P 10/28/2009 Short	1,597.90	1,191.02	406.88
300 Motorola Inc., Com	05/21/2009 P 10/28/2009 Short	2,396.85	1,796.25	600 60

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300 Nestle SA ADR	05/22/2008 P 04/13/2009 Short	10,366.23	14,726.40	-4,360.17
300 Nestle SA ADR	05/22/2008 P 04/20/2009 Short	9,700.40	14,726.40	-5,026.00
500 Nestle SA ADR	05/22/2008 P 04/09/2009 Short	17,194.15	24,544.00	-7,349.85
200 Nestle SA ADR	05/22/2008 P 04/15/2009 Short	6,789.48	9,817.60	-3,028.12
100 Nestle SA ADR	05/22/2008 P 04/14/2009 Short	3,445.95	4,908.80	-1,462.85
300 Nestle SA ADR	05/22/2008 P 04/16/2009 Short	10,129.26	14,726.40	-4,597.14
800 Nestle SA ADR	05/22/2008 P 04/17/2009 Short	26,206.04	39,270.40	-13,064.36
500 NetApp Inc	05/21/2008 P 01/15/2009 Short	6,911.01	12,973.10	-6,062.09
400 NetApp Inc	05/21/2008 P 03/26/2009 Short	6,184.44	10,378.48	-4,194.04
300 NetApp Inc	05/21/2008 P 03/26/2009 Short	4,634.01	7,783.86	-3,149.85
400 NetApp Inc	05/21/2008 P 04/06/2009 Short	6,148.36	10,378.48	-4,230.12
100 NetApp Inc	05/21/2008 P 01/12/2009 Short	1,397.49	2,594.62	-1,197.13
200 NetApp Inc	05/21/2008 P 02/10/2009 Short	3,184.94	5,189.24	-2,004.30
100 NetApp Inc	05/21/2008 P 01/22/2009 Short	1,428.98	2,594.62	-1,165.64
400 NetApp Inc	05/21/2008 P 01/12/2009 Short	5,636.28	10,378.48	-4,742.20
100 NetApp Inc	05/21/2008 P 01/26/2009 Short	1,492.67	2,594.62	-1,101.95
100 NetApp Inc	05/21/2008 P 01/13/2009 Short	1,420.49	2,594.62	-1,174.13
300 NetApp Inc	05/21/2008 P 01/13/2009 Short	4,253.19	7,783.86	-3,530.67
500 NetApp Inc	05/21/2008 P 03/05/2009 Short	6,634.41	12,973.10	-6,338.69
200 NetApp Inc	05/21/2008 P 03/26/2009 Short	3,083.06	5,189.24	-2,106.18
100 NetApp Inc	05/21/2008 P 03/27/2009 Short	1,527.06	2,594.62	-1,067.56
100 NetApp Inc	05/21/2008 P 03/06/2009 Short	1,306.81	2,594.62	-1,287.81
400 NetApp Inc	05/21/2008 P 02/11/2009 Short	6,103.56	10,378.48	-4,274.92
200 NetApp Inc	05/21/2008 P 01/21/2009 Short	2,723.24	5,189.24	-2,466.00
200 NetApp Inc	05/21/2008 P 03/26/2009 Short	3,093.56	5,189.24	-2,095.68
100 NetApp Inc	05/21/2008 P 01/23/2009 Short	1,516.27	2,594.62	-1,078.35
100 NetApp Inc	05/21/2008 P 03/27/2009 Short	1,537.30	2,594.62	-1,057.32
200 NetApp Inc	05/22/2008 P 04/07/2009 Short	3,003.26	4,935.76	-1,932.50
200 NetApp Inc	05/22/2008 P 04/06/2009 Short	3,074.18	4,935.76	-1,861.58
300 NetApp Inc	11/11/2008 P 04/17/2009 Short	5,270.98	3,541.29	1,729.69
400 NetApp Inc	11/11/2008 P 04/07/2009 Short	6,006.52	4,721.72	1,284.80
600 NetApp Inc	11/17/2008 P 04/17/2009 Short	10,541.97	7,438.74	3,103.23

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID.: 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : Howard P. Gallatin

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

100 NetApp Inc	11/17/2008 P 04/20/2009 Short	1,797.09	1,239.79	557.30
100 NetApp Inc	02/06/2009 P 04/20/2009 Short	1,797.09	1,605.00	192.09
800 NOKIA Corp Spd ADR	05/21/2008 P 01/14/2009 Short	10,845.22	23,083.36	-12,238.14
100 NOKIA Corp Spd ADR	05/22/2008 P 01/14/2009 Short	1,355.65	2,889.94	-1,534.29
900 NOKIA Corp Spd ADR	06/09/2008 P 01/14/2009 Short	12,200.88	23,883.30	-11,682.42
400 NOKIA Corp Spd ADR	06/09/2008 P 01/14/2009 Short	5,422.61	10,644.00	-5,221.39
200 NOKIA Corp Spd ADR	06/09/2008 P 01/14/2009 Short	2,711.30	5,353.00	-2,641.70
600 NOKIA Corp Spd ADR	08/11/2008 P 01/14/2009 Short	8,133.91	16,240.74	-8,106.83
100 NOKIA Corp Spd ADR	08/13/2008 P 01/14/2009 Short	1,355.65	2,600.88	-1,245.23
200 NOKIA Corp Spd ADR	02/10/2009 P 03/18/2009 Short	2,329.95	2,562.30	-232.35
2,000 NOKIA Corp Spd ADR	02/10/2009 P 03/16/2009 Short	22,722.67	25,623.00	-2,900.33
200 NOKIA Corp Spd ADR	02/11/2009 P 03/19/2009 Short	2,412.56	2,524.82	-112.26
400 NOKIA Corp Spd ADR	02/11/2009 P 03/23/2009 Short	4,603.01	5,049.64	-446.63
100 NOKIA Corp Spd ADR	02/11/2009 P 03/18/2009 Short	1,164.97	1,262.41	-97.44
150 Norfolk Southern Corp Com	03/24/2009 P 11/17/2009 Short	7,720.26	5,143.42	2,576.84
200 Norfolk Southern Corp Com	03/24/2009 P 11/16/2009 Short	10,356.43	6,967.00	3,389.43
250 Norfolk Southern Corp Com	03/24/2009 P 08/24/2009 Short	11,694.69	8,505.18	3,189.51
100 Norfolk Southern Corp Com	03/24/2009 P 11/16/2009 Short	5,178.22	3,428.95	1,749.27
150 Norfolk Southern Corp Com	03/24/2009 P 11/16/2009 Short	7,735.73	5,143.43	2,592.30
200 Norfolk Southern Corp Com	03/24/2009 P 11/12/2009 Short	10,290.83	6,967.00	3,323.83
200 Norfolk Southern Corp Com	03/24/2009 P 11/16/2009 Short	10,322.73	6,857.90	3,464.83
300 Norfolk Southern Corp Com	03/24/2009 P 10/28/2009 Short	14,439.19	10,286.85	4,152.34
150 Norfolk Southern Corp Com	03/24/2009 P 11/16/2009 Short	7,735.74	5,103.10	2,632.64
150 Norfolk Southern Corp Com	03/24/2009 P 08/24/2009 Short	7,016.82	5,218.41	1,798.41
50 Norfolk Southern Corp Com	03/25/2009 P 11/17/2009 Short	2,573.42	1,714.75	858.67
200 Norfolk Southern Corp Com	03/25/2009 P 11/17/2009 Short	10,293.67	6,837.54	3,456.13
200 Norfolk Southern Corp Com	04/23/2009 P 11/17/2009 Short	10,292.73	7,588.34	2,704.39
200 Norfolk Southern Corp Com	04/23/2009 P 11/17/2009 Short	10,294.95	7,588.34	2,706.61
550 Occidental Petroleum Co	05/21/2008 P 04/20/2009 Short	30,791.83	53,344.50	-22,552.67
100 Peabody Energy Corp	04/20/2009 P 09/16/2009 Short	4,063.22	2,426.06	1,637.16
400 Peabody Energy Corp	04/20/2009 P 08/24/2009 Short	14,463.62	9,704.24	4,759.38
400 Peabody Energy Corp	04/20/2009 P 07/20/2009 Short	13,826.28	9,704.24	4,122.04

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID #: 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : Howard P. Gallatin

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

300 Peabody Energy Corp	04/20/2009 P 10/23/2009 Short	12,953.06	7,278.18	5,674.88
150 Peabody Energy Corp	04/20/2009 P 10/26/2009 Short	6,623.65	3,639.09	2,984.56
100 Peabody Energy Corp	04/21/2009 P 11/12/2009 Short	4,360.12	2,452.48	1,907.64
50 Peabody Energy Corp	04/21/2009 P 10/26/2009 Short	2,207.88	1,226.24	981.64
350 Peabody Energy Corp	04/23/2009 P 11/12/2009 Short	15,388.51	9,233.28	6,155.23
150 Peabody Energy Corp	04/23/2009 P 11/12/2009 Short	6,595.07	3,950.43	2,644.64
100 Peabody Energy Corp	04/23/2009 P 11/12/2009 Short	4,360.11	2,633.62	1,726.49
200 Peabody Energy Corp	04/23/2009 P 11/13/2009 Short	8,735.35	5,267.24	3,468.11
100 Peabody Energy Corp	04/23/2009 P 11/13/2009 Short	4,371.62	2,633.62	1,738.00
350 Peabody Energy Corp	04/23/2009 P 11/16/2009 Short	15,978.97	9,217.67	6,761.30
300 Pepsico Inc. Com	04/17/2009 P 08/24/2009 Short	17,138.55	15,652.74	1,485.81
200 Praxair Inc.	05/21/2008 P 04/16/2009 Short	13,871.70	18,640.54	-4,768.84
500 Staples Inc.	04/09/2009 P 07/15/2009 Short	9,997.24	10,404.75	-407.51
700 Staples Inc.	04/09/2009 P 07/15/2009 Short	13,986.75	14,566.65	-579.90
50 Staples Inc.	04/13/2009 P 07/15/2009 Short	999.97	1,026.25	-26.28
50 Staples Inc.	04/13/2009 P 07/15/2009 Short	999.72	1,026.25	-26.53
550 Staples Inc.	04/13/2009 P 07/15/2009 Short	10,999.72	11,302.39	-302.67
300 Suncor Energy Inc	03/04/2009 P 08/24/2009 Short	9,860.74	6,326.52	3,534.22
100 Suncor Energy Inc	03/09/2009 P 08/24/2009 Short	3,286.92	2,268.70	1,018.22
300 Suncor Energy Inc	03/09/2009 P 09/16/2009 Short	11,022.31	6,806.10	4,216.21
300 Syngenta Ag ADR	10/02/2008 P 08/24/2009 Short	13,921.89	10,824.60	3,097.29
400 Target Corp	11/20/2008 P 08/24/2009 Short	18,131.53	11,580.80	6,550.73
400 Target Corp	11/20/2008 P 10/09/2009 Short	19,803.41	11,580.80	8,222.61
200 Teva Pharmaceuticals	05/22/2009 P 08/24/2009 Short	10,417.73	9,112.00	1,305.73
250 Texas Instruments Inc	05/22/2009 P 09/16/2009 Short	6,068.29	4,659.43	1,408.86
50 Texas Instruments Inc	05/22/2009 P 09/16/2009 Short	1,213.66	929.58	284.08
200 Texas Instruments Inc	05/22/2009 P 08/14/2009 Short	4,764.07	3,718.30	1,045.77
300 Texas Instruments Inc	05/22/2009 P 08/24/2009 Short	7,277.81	5,591.31	1,686.50
200 Texas Instruments Inc	05/22/2009 P 09/16/2009 Short	4,821.58	3,718.30	1,103.28
300 Texas Instruments Inc	05/26/2009 P 09/16/2009 Short	7,281.95	5,670.21	1,611.74
550 Texas Instruments Inc	05/26/2009 P 09/17/2009 Short	13,011.24	10,395.39	2,615.85
200 Texas Instruments Inc	05/26/2009 P 09/16/2009 Short	4,821.79	3,780.14	1,041.65

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Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : Howard P. Gallatin

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

200 Thermo Fisher Scientific Inc.	05/21/2008 P 04/17/2009 Short	7,515.68	11,845.86	-4,330.18
200 Thermo Fisher Scientific Inc.	05/21/2008 P 04/16/2009 Short	7,419.18	11,845.86	-4,426.68
200 Thermo Fisher Scientific Inc.	05/21/2008 P 04/16/2009 Short	7,418.74	11,845.86	-4,427.12
400 Viacom Inc. New Class B	05/21/2009 P 08/24/2009 Short	9,939.98	8,216.12	1,723.86
1,750 Wal-Mart Stores Inc Com	05/21/2008 P 04/09/2009 Short	87,942.24	96,740.00	-8,797.76
200 Wal-Mart Stores Inc Com	05/22/2008 P 04/09/2009 Short	10,050.54	11,119.76	-1,069.22
200 Wal-Mart Stores Inc Com	08/14/2009 P 08/24/2009 Short	10,311.73	10,419.86	-108.13
1,000 Wal-Mart Stores Inc Com	08/14/2009 P 10/12/2009 Short	49,627.92	52,099.30	-2,471.38
50 Wal-Mart Stores Inc Com	08/14/2009 P 10/12/2009 Short	2,483.08	2,604.97	-121.89
50 Weatherford Intl LTD	05/21/2008 P 05/18/2009 Short	947.98	2,215.73	-1,267.75
200 Weatherford Intl LTD	05/21/2008 P 05/13/2009 Short	3,604.40	8,862.94	-5,258.54
150 Weatherford Intl LTD	05/21/2008 P 05/15/2009 Short	2,753.82	6,647.21	-3,893.39
50 Weatherford Intl LTD	05/21/2008 P 05/15/2009 Short	883.94	2,215.73	-1,331.79
250 Weatherford Intl LTD	05/21/2008 P 05/14/2009 Short	4,636.73	11,078.68	-6,441.95
700 Weatherford Intl LTD	05/21/2008 P 05/13/2009 Short	12,626.27	31,020.29	-18,394.02
550 Weatherford Intl LTD	05/21/2008 P 05/18/2009 Short	10,378.18	24,373.09	-13,994.91
300 Weatherford Intl LTD	09/24/2008 P 08/24/2009 Short	6,344.84	8,775.21	-2,430.37
250 Weatherford Intl LTD	10/30/2008 P 08/24/2009 Short	5,287.36	3,913.03	1,374.33
100 Wellpoint Inc.	07/28/2009 P 08/24/2009 Short	5,448.85	5,448.95	-0.10
300 Wellpoint Inc.	07/28/2009 P 10/06/2009 Short	13,990.65	16,346.85	-2,356.20
100 Wellpoint Inc.	07/28/2009 P 10/07/2009 Short	4,730.24	5,448.95	-718.71
200 Wellpoint Inc.	07/28/2009 P 10/06/2009 Short	9,336.79	10,897.90	-1,561.11
100 Wellpoint Inc.	07/28/2009 P 10/06/2009 Short	4,663.36	5,418.50	-755.14
400 Wyeth	11/04/2008 P 04/09/2009 Short	16,906.52	13,953.56	2,952.96
950 Wyeth	11/04/2008 P 01/23/2009 Short	40,961.30	33,139.71	7,821.59
650 Wyeth	11/04/2008 P 04/09/2009 Short	27,579.77	22,674.53	4,905.24
300 Wyeth	11/05/2008 P 04/09/2009 Short	12,679.89	10,271.34	2,408.55
250 Wyeth	11/13/2008 P 04/09/2009 Short	10,566.58	8,500.28	2,066.30
250 Wyeth	11/13/2008 P 04/23/2009 Short	10,611.95	8,500.27	2,111.68
200 Wyeth	02/04/2009 P 05/21/2009 Short	8,816.45	8,680.70	135.75
50 Wyeth	02/04/2009 P 05/21/2009 Short	2,202.26	2,172.36	29.90
300 Wyeth	02/04/2009 P 05/21/2009 Short	13,199.72	13,034.19	165.53

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Account Name : R.J. McElroy Trust- Westfield Capital

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Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

150 Wyeth	02/04/2009 P 05/21/2009 Short	6,606.77	6,510.53	96.24
50 Wyeth	02/04/2009 P 05/21/2009 Short	2,197.19	2,172.37	24.82
150 Wyeth	02/04/2009 P 04/23/2009 Short	6,367.17	6,517.59	-150.42
150 Wyeth	02/04/2009 P 05/21/2009 Short	6,612.34	6,525.48	86.86
350 Wyeth	02/04/2009 P 05/21/2009 Short	15,415.81	15,207.71	208.10
1,100 Yahoo Inc	02/23/2009 P 07/10/2009 Short	16,457.11	13,232.45	3,224.66
500 Yahoo Inc	02/23/2009 P 08/24/2009 Short	7,499.80	6,067.00	1,432.80
300 Yahoo Inc	02/23/2009 P 07/31/2009 Short	4,340.95	3,609.48	731.47
300 Yahoo Inc	02/23/2009 P 07/31/2009 Short	4,340.94	3,640.20	700.74
400 Yahoo Inc	02/23/2009 P 09/22/2009 Short	6,743.63	4,853.60	1,890.03
200 Yahoo Inc	02/23/2009 P 07/10/2009 Short	3,002.36	2,426.80	575.56
100 Yahoo Inc	02/26/2009 P 09/22/2009 Short	1,700.32	1,311.85	388.47
500 Yahoo Inc	02/26/2009 P 09/22/2009 Short	8,446.03	6,559.25	1,886.78
400 Yahoo Inc	02/26/2009 P 09/22/2009 Short	6,743.62	5,247.40	1,496.22
200 Yahoo Inc	02/26/2009 P 09/22/2009 Short	3,352.83	2,623.70	729.13
100 Yahoo Inc	02/27/2009 P 09/22/2009 Short	1,676.42	1,320.56	355.86
1,000 Yahoo Inc	02/27/2009 P 09/22/2009 Short	16,937.26	13,169.60	3,767.66
120 Apple Inc	07/26/2007 P 05/13/2009 Long	14,505.11	17,462.19	-2,957.08
150 Apple Inc	07/26/2007 P 08/24/2009 Long	25,400.34	21,827.75	3,572.59
70 Apple Inc	07/26/2007 P 05/14/2009 Long	8,584.16	10,186.28	-1,602.12
110 Apple Inc	07/26/2007 P 09/09/2009 Long	18,754.81	16,007.01	2,747.80
400 Celgene Corp.	05/21/2008 P 08/24/2009 Long	21,162.85	22,842.36	-1,679.51
50 Cognizant Tech Solutions	05/21/2008 P 08/27/2009 Long	1,737.30	1,512.76	224.54
50 Cognizant Tech Solutions	05/21/2008 P 08/27/2009 Long	1,745.37	1,512.75	232.62
500 Cognizant Tech Solutions	05/21/2008 P 07/20/2009 Long	14,692.17	15,127.55	-435.38
100 Cognizant Tech Solutions	05/21/2008 P 08/26/2009 Long	3,515.50	3,025.51	489.99
150 Cognizant Tech Solutions	05/21/2008 P 07/22/2009 Long	4,389.71	4,538.26	-148.55
100 Cognizant Tech Solutions	05/21/2008 P 08/26/2009 Long	3,517.59	3,025.51	492.08
300 Cognizant Tech Solutions	05/21/2008 P 08/24/2009 Long	10,447.23	9,076.53	1,370.70
200 Cognizant Tech Solutions	05/21/2008 P 07/21/2009 Long	5,834.60	6,051.02	-216.42
350 Cognizant Tech Solutions	05/21/2008 P 05/22/2009 Long	8,774.69	10,589.29	-1,814.60
100 Cognizant Tech Solutions	05/21/2008 P 08/14/2009 Long	3,418.92	3,025.51	393.41

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Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : Howard P. Gallatin

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State of Domicile: Iowa

50 Cognizant Tech Solutions	05/22/2008 P 08/27/2009 Long	1,745.37	1,531.50	213.87
250 Cognizant Tech Solutions	05/22/2008 P 10/08/2009 Long	9,781.87	7,657.47	2,124.40
150 CVS Caremark Corp	03/31/2008 P 05/13/2009 Long	4,789.15	6,132.48	-1,343.33
400 CVS Caremark Corp	03/31/2008 P 08/24/2009 Long	14,335.63	16,353.28	-2,017.65
300 CVS Caremark Corp	03/31/2008 P 05/14/2009 Long	9,512.45	12,264.96	-2,752.51
100 CVS Caremark Corp	03/31/2008 P 08/04/2009 Long	3,404.77	4,088.32	-683.55
200 CVS Caremark Corp	03/31/2008 P 08/04/2009 Long	6,957.72	8,176.64	-1,218.92
100 CVS Caremark Corp	03/31/2008 P 08/05/2009 Long	3,437.15	4,088.32	-651.17
200 CVS Caremark Corp	03/31/2008 P 08/05/2009 Long	6,885.56	8,176.64	-1,291.08
100 CVS Caremark Corp	03/31/2008 P 08/04/2009 Long	3,433.65	4,088.32	-654.67
300 Danaher Corporation	05/21/2008 P 07/13/2009 Long	17,536.13	23,145.69	-5,609.56
200 Danaher Corporation	05/21/2008 P 08/24/2009 Long	12,475.67	15,430.46	-2,954.79
200 Elan PLC ADR	05/21/2008 P 09/17/2009 Long	1,506.92	5,022.54	-3,515.62
1,400 Elan PLC ADR	05/21/2008 P 08/24/2009 Long	10,289.73	35,157.78	-24,868.05
155 EMC Corp., Mass	07/17/2008 P 08/24/2009 Long	2,340.44	1,997.33	343.11
300 EMC Corp., Mass	07/17/2008 P 08/14/2009 Long	4,524.69	3,865.80	658.89
300 EMC Corp., Mass	07/18/2008 P 09/25/2009 Long	5,021.36	3,772.41	1,248.95
555 EMC Corp., Mass	07/18/2008 P 09/25/2009 Long	9,290.13	6,978.96	2,311.17
445 EMC Corp., Mass	07/18/2008 P 08/24/2009 Long	6,719.32	5,595.74	1,123.58
55 EMC Corp., Mass	09/18/2008 P 10/21/2009 Long	974.32	688.16	286.16
100 EMC Corp., Mass	09/18/2008 P 09/29/2009 Long	1,707.81	1,251.20	456.61
45 EMC Corp., Mass	09/18/2008 P 09/25/2009 Long	753.25	563.04	190.21
100 EMC Corp., Mass	09/18/2008 P 09/29/2009 Long	1,704.02	1,251.20	452.82
445 EMC Corp., Mass	09/23/2008 P 10/21/2009 Long	7,883.10	5,356.24	2,526.86
155 EMC Corp., Mass	09/23/2008 P 10/21/2009 Long	2,748.52	1,865.66	882.86
200 EMC Corp., Mass	09/23/2008 P 10/21/2009 Long	3,542.97	2,381.54	1,161.43
200 Foster Wheeler LTD	05/21/2008 P 11/25/2009 Long	6,282.83	15,176.12	-8,893.29
300 Foster Wheeler LTD	05/21/2008 P 08/24/2009 Long	8,915.77	22,764.18	-13,848.41
500 Foster Wheeler LTD	05/21/2008 P 08/04/2009 Long	11,671.74	37,940.30	-26,268.56
800 Foster Wheeler LTD	05/21/2008 P 08/03/2009 Long	18,952.79	60,704.48	-41,751.69
100 Foster Wheeler LTD	05/22/2008 P 11/25/2009 Long	3,141.42	7,702.00	-4,560.58
300 Foster Wheeler LTD	10/30/2008 P 11/25/2009 Long	9,415.46	7,714.08	1,701.38

Tax Worksheet

(01/01/2009 To 12/31/2009)

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200 Foster Wheeler LTD	10/30/2008 P 11/30/2009 Long	5,961.80	5,142.72	819.08
500 Foster Wheeler LTD	10/30/2008 P 12/01/2009 Long	15,259.35	12,856.80	2,402.55
300 Halliburton Company Com	05/21/2008 P 08/06/2009 Long	6,557.98	14,643.00	-8,085.02
100 Halliburton Company Com	05/21/2008 P 09/16/2009 Long	2,782.66	4,881.00	-2,098.34
100 Halliburton Company Com	05/21/2008 P 09/16/2009 Long	2,802.42	4,881.00	-2,078.58
500 Halliburton Company Com	05/21/2008 P 08/24/2009 Long	12,595.67	24,405.00	-11,809.33
300 Hewlett Packard Co.	05/21/2008 P 08/24/2009 Long	13,397.65	13,479.00	-81.35
50 ITT Industries	05/21/2008 P 07/31/2009 Long	2,504.98	3,214.17	-709.19
300 ITT Industries	05/21/2008 P 08/24/2009 Long	15,281.60	19,284.99	-4,003.39
100 ITT Industries	05/21/2008 P 07/31/2009 Long	4,952.23	6,428.33	-1,476.10
1,100 Microsoft Corp	02/04/2008 P 08/24/2009 Long	27,004.30	33,538.45	-6,534.15
1,500 Microsoft Corp	02/04/2008 P 10/19/2009 Long	39,423.33	45,734.25	-6,310.92
900 Microsoft Corp	02/04/2008 P 07/10/2009 Long	20,039.78	27,440.55	-7,400.77
400 National OilWell Varco Inc	05/21/2008 P 08/24/2009 Long	15,791.59	33,654.96	-17,863.37
300 Occidental Petroleum Co	05/21/2008 P 07/08/2009 Long	17,698.34	29,097.00	-11,398.66
100 Occidental Petroleum Co	05/21/2008 P 08/24/2009 Long	7,489.80	9,699.00	-2,209.20
300 Occidental Petroleum Co	05/21/2008 P 07/28/2009 Long	21,167.93	29,097.00	-7,929.07
800 Oracle Corp	02/14/2006 P 08/24/2009 Long	17,863.54	9,934.56	7,928.98
300 Oracle Corp	02/14/2006 P 07/31/2009 Long	6,673.74	3,725.46	2,948.28
100 Praxair Inc.	05/21/2008 P 08/24/2009 Long	7,769.80	9,320.27	-1,550.47
550 Praxair Inc.	05/21/2008 P 08/14/2009 Long	41,423.72	51,261.49	-9,837.77
200 Qualcomm Inc.	05/21/2008 P 08/24/2009 Long	9,464.75	9,270.00	194.75
200 Schwab Charles Corp Com New	05/21/2008 P 09/18/2009 Long	3,464.83	4,342.00	-877.17
200 Schwab Charles Corp Com New	05/21/2008 P 09/17/2009 Long	3,567.52	4,342.00	-774.48
700 Schwab Charles Corp Com New	05/21/2008 P 09/18/2009 Long	12,120.53	15,197.00	-3,076.47
200 Schwab Charles Corp Com New	05/21/2008 P 09/18/2009 Long	3,442.03	4,342.00	-899.97
600 Schwab Charles Corp Com New	05/21/2008 P 08/24/2009 Long	10,793.72	13,026.00	-2,232.28
600 Schwab Charles Corp Com New	05/21/2008 P 09/18/2009 Long	10,381.71	13,026.00	-2,644.29
800 Schwab Charles Corp Com New	05/21/2008 P 09/17/2009 Long	14,264.91	17,368.00	-3,103.09
100 Schwab Charles Corp Com New	05/22/2008 P 09/18/2009 Long	1,710.95	2,164.00	-453.05
200 Schwab Charles Corp Com New	05/22/2008 P 09/18/2009 Long	3,453.19	4,328.00	-874.81
400 Thermo Fisher Scientific Inc.	05/21/2008 P 08/24/2009 Long	18,182.53	23,691.72	-5,509.19

Tax Worksheet

(01/01/2009 To 12/31/2009)

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Account Name : R.J. McElroy Trust- Westfield Capital

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Accountant : Not Assigned

State of Domicile: Iowa

300 Weatherford Intl LTD	05/21/2008 P 07/28/2009 Long	5,389.42	13,294.41	-7,904.99
400 Weatherford Intl LTD	05/21/2008 P 06/02/2009 Long	8,551.09	17,725.88	-9,174.79
50 Weatherford Intl LTD	05/21/2008 P 08/06/2009 Long	924.26	2,215.73	-1,291.47
300 Weatherford Intl LTD	05/21/2008 P 07/28/2009 Long	5,393.71	13,294.41	-7,900.70
400 Weatherford Intl LTD	05/21/2008 P 07/21/2009 Long	7,565.37	17,725.88	-10,160.51
150 Weatherford Intl LTD	05/22/2008 P 08/06/2009 Long	2,772.76	6,570.30	-3,797.54
50 Weatherford Intl LTD	05/22/2008 P 08/24/2009 Long	1,057.47	2,190.10	-1,132.63
		4,309,347.25		-755,247.21

5,064,594.46

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

	Short Term GL
Gains From Sales :	365,013.99
Losses From Sales :	-844,840.67
Common Funds :	0.00
Short Term Gains :	365,013.99
Short Term Losses :	-844,840.67
Net Short Term G/L:	-479,826.68
Capital Gain Dist :	0.00

	Long Term GL
Gains From Sales :	39,499.67
Losses From Sales :	-314,920.20
Common Funds :	0.00
Long Term Gain :	39,499.67
Long Term Losses :	-314,920.20
Net Long Term G/L :	-275,420.53
Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Bear Stearns S/M

Account Number: 20-135-2

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
606 99 Cents Only Stores		11/26/2008	P	01/16/2009	Short	5,741.81	6,515.59	-773.78
268 99 Cents Only Stores		11/28/2008	P	01/16/2009	Short	2,539.29	2,850.74	-311.45
333 99 Cents Only Stores		12/01/2008	P	01/16/2009	Short	3,155.16	3,523.14	-367.98
410 Amedisys Inc		12/17/2008	P	01/16/2009	Short	17,826.62	15,737.56	2,089.06
179 Angiodynamics Inc		09/15/2008	P	01/16/2009	Short	1,968.79	2,819.97	-851.18
737 Angiodynamics Inc		09/16/2008	P	01/16/2009	Short	8,106.14	11,981.70	-3,875.56
1,796 Angiodynamics Inc		09/17/2008	P	01/16/2009	Short	19,753.92	28,912.55	-9,158.63
170 Angiodynamics Inc		09/18/2008	P	01/16/2009	Short	1,869.80	2,704.31	-834.51
204 Angiodynamics Inc		10/13/2008	P	01/16/2009	Short	2,243.76	2,595.80	-352.04
606 Angiodynamics Inc		10/30/2008	P	01/16/2009	Short	6,665.30	7,278.12	-612.82
60 Apollo Group Inc Class A		11/26/2008	P	01/16/2009	Short	5,335.77	4,554.31	781.46
110 Apollo Group Inc Class A		11/28/2008	P	01/16/2009	Short	9,782.24	8,411.47	1,370.77
16 Axsys Technologies Inc		03/12/2008	P	01/16/2009	Short	783.05	719.96	63.09
227 Axsys Technologies Inc		03/13/2008	P	01/16/2009	Short	11,109.50	10,154.87	954.63
498 Axsys Technologies Inc		03/14/2008	P	01/16/2009	Short	24,372.38	22,425.89	1,946.49
52 Axsys Technologies Inc		10/13/2008	P	01/16/2009	Short	2,544.91	3,238.11	-693.20
155 Axsys Technologies Inc		10/30/2008	P	01/16/2009	Short	7,585.78	9,511.06	-1,925.28
900 CA Inc		12/17/2008	P	01/16/2009	Short	15,858.45	16,426.17	-567.72
291 Caseys General Stores Inc.		11/26/2008	P	01/16/2009	Short	6,411.53	8,727.00	-2,315.47
134 Caseys General Stores Inc.		11/28/2008	P	01/16/2009	Short	2,952.39	3,994.25	-1,041.86
7 Chattem Inc		11/28/2008	P	01/16/2009	Short	441.28	494.27	-52.99
173 Chattem Inc		12/01/2008	P	01/16/2009	Short	10,905.85	12,384.72	-1,478.87
19 Computer Programs & Sys Inc.		11/26/2008	P	01/16/2009	Short	472.73	503.37	-30.64
113 Computer Programs & Sys Inc.		11/28/2008	P	01/16/2009	Short	2,811.48	3,132.21	-320.73
343 Computer Programs & Sys Inc.		12/01/2008	P	01/16/2009	Short	8,533.96	9,111.45	-577.49
830 Continental Air		11/26/2008	P	01/16/2009	Short	16,849.40	12,090.44	4,758.96
2,109 Corinthian Colleges Inc		09/15/2008	P	01/16/2009	Short	35,825.38	35,001.39	823.99
626 Corinthian Colleges Inc		09/16/2008	P	01/16/2009	Short	10,633.80	10,423.21	210.59

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Bear Stearns S/M

Administrator : Howard P. Gallatin

Account Number: 20-135-2

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

193 Corinthian Colleges Inc	10/13/2008 P 01/16/2009 Short	3,278.47	2,602.76	675.71
575 Corinthian Colleges Inc	10/30/2008 P 01/16/2009 Short	9,767.47	7,640.26	2,127.21
667 Crawford & Co	09/15/2008 P 01/16/2009 Short	5,931.39	10,103.38	-4,171.99
48 Crawford & Co	09/16/2008 P 01/16/2009 Short	426.85	736.34	-309.49
468 Crawford & Co	09/17/2008 P 01/16/2009 Short	4,161.76	6,935.90	-2,774.14
88 Crawford & Co	09/18/2008 P 01/16/2009 Short	782.55	1,338.69	-556.14
524 Crawford & Co	09/19/2008 P 01/16/2009 Short	4,659.75	9,415.55	-4,755.80
111 Crawford & Co	09/22/2008 P 01/16/2009 Short	987.08	1,983.57	-996.49
528 Crawford & Co	09/22/2008 P 01/16/2009 Short	4,695.32	9,433.04	-4,737.72
339 Crawford & Co	09/23/2008 P 01/16/2009 Short	3,014.61	5,932.23	-2,917.62
75 Crawford & Co	09/23/2008 P 01/16/2009 Short	666.95	1,333.88	-666.93
31 Crawford & Co	10/13/2008 P 01/16/2009 Short	275.67	437.57	-161.90
106 Crawford & Co	10/14/2008 P 01/16/2009 Short	942.62	1,424.11	-481.49
64 Crawford & Co	10/15/2008 P 01/16/2009 Short	569.13	875.84	-306.71
214 Crawford & Co	10/30/2008 P 01/16/2009 Short	1,903.03	3,122.94	-1,219.91
49 Crawford & Co	10/31/2008 P 01/16/2009 Short	435.74	739.65	-303.91
29 Crawford & Co	11/03/2008 P 01/16/2009 Short	257.89	424.13	-166.24
307 Crawford & Co	11/03/2008 P 01/16/2009 Short	2,730.04	4,318.81	-1,588.77
476 Cryolife Inc Com	09/15/2008 P 01/16/2009 Short	3,940.69	6,841.17	-2,900.48
932 Cryolife Inc Com	09/16/2008 P 01/16/2009 Short	7,715.80	12,959.93	-5,244.13
1,681 Cryolife Inc Com	09/17/2008 P 01/16/2009 Short	13,916.57	23,383.05	-9,466.48
218 Cryolife Inc Com	10/13/2008 P 01/16/2009 Short	1,804.77	2,238.10	-433.33
649 Cryolife Inc Com	10/30/2008 P 01/16/2009 Short	5,372.91	8,316.87	-2,943.96
935 CSG Systems International Inc.	09/15/2008 P 01/16/2009 Short	14,001.08	17,472.25	-3,471.17
1,401 CSG Systems International Inc.	09/16/2008 P 01/16/2009 Short	20,979.14	25,662.26	-4,683.12
74 CSG Systems International Inc.	10/13/2008 P 01/16/2009 Short	1,108.11	1,101.31	6.80
91 CSG Systems International Inc.	10/14/2008 P 01/16/2009 Short	1,362.67	1,359.75	2.92
255 CSG Systems International Inc.	10/30/2008 P 01/16/2009 Short	3,818.48	4,173.08	-354.60
23 CSG Systems International Inc.	10/31/2008 P 01/16/2009 Short	344.41	370.47	-26.06

Tax Worksheet

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Account Number: 20-135-2

State of Domicile: Iowa

Administrator : Howard P. Gallatin

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Waterloo IA 50704

107 CSG Systems International Inc.	10/31/2008 P 01/16/2009 Short	1,602.26	1,777.26	-175.00
106 CSG Systems International Inc.	11/03/2008 P 01/16/2009 Short	1,587.29	1,737.05	-149.76
958 Cyberonics Inc Com	09/15/2008 P 01/16/2009 Short	15,360.87	17,844.19	-2,483.32
900 Cyberonics Inc Com	09/16/2008 P 01/16/2009 Short	14,430.88	16,183.80	-1,752.92
482 Cyberonics Inc Com	09/17/2008 P 01/16/2009 Short	7,728.54	8,581.72	-853.18
165 Cyberonics Inc Com	10/13/2008 P 01/16/2009 Short	2,645.66	2,242.35	403.31
492 Cyberonics Inc Com	10/30/2008 P 01/16/2009 Short	7,888.88	6,021.10	1,867.78
1,678 Cypress Semiconductor Corp	09/15/2008 P 01/16/2009 Short	7,798.79	43,000.76	-35,201.97
5 Cypress Semiconductor Corp	09/16/2008 P 01/16/2009 Short	23.24	119.70	-96.46
119 Cypress Semiconductor Corp	10/13/2008 P 01/16/2009 Short	553.07	486.12	66.95
354 Cypress Semiconductor Corp	10/30/2008 P 01/16/2009 Short	1,645.28	1,718.07	-72.79
80 DeVry Inc Del Com	11/26/2008 P 01/16/2009 Short	4,613.09	4,547.18	65.91
149 DeVry Inc Del Com	11/28/2008 P 01/16/2009 Short	8,591.89	8,455.60	136.29
72 Diamond Food Inc.	11/26/2008 P 01/16/2009 Short	1,576.90	2,104.55	-527.65
47 Diamond Food Inc.	11/28/2008 P 01/16/2009 Short	1,029.36	1,408.05	-378.69
324 Diamond Food Inc.	12/01/2008 P 01/16/2009 Short	7,096.04	9,845.71	-2,749.67
580 DirectTV Group Inc	11/26/2008 P 01/16/2009 Short	12,461.58	12,544.59	-83.01
304 Dollar Tree Inc Com	11/26/2008 P 01/16/2009 Short	13,035.59	12,622.96	412.63
117 Family Dollar Stores Inc.	11/26/2008 P 01/16/2009 Short	3,285.61	3,334.72	-49.11
265 Family Dollar Stores Inc.	11/28/2008 P 01/16/2009 Short	7,441.76	7,350.04	91.72
59 Family Dollar Stores Inc.	12/01/2008 P 01/16/2009 Short	1,656.85	1,592.30	64.55
90 FTI Consulting Inc Com	11/26/2008 P 01/16/2009 Short	4,051.18	4,485.83	-434.65
168 FTI Consulting Inc Com	12/01/2008 P 01/16/2009 Short	7,562.21	8,811.57	-1,249.36
360 Granite Construction Inc	12/16/2008 P 01/16/2009 Short	14,328.59	16,091.71	-1,763.12
262 Greatbatch Inc	11/28/2008 P 01/16/2009 Short	5,717.12	6,582.59	-865.47
261 Greatbatch Inc	12/01/2008 P 01/16/2009 Short	5,695.30	6,396.61	-701.31
604 Hibbett Sports Inc	09/15/2008 P 01/16/2009 Short	8,669.58	13,858.78	-5,189.20
657 Hibbett Sports Inc	09/15/2008 P 01/16/2009 Short	9,430.33	15,011.92	-5,581.59
55 Hibbett Sports Inc	09/16/2008 P 01/16/2009 Short	789.45	1,242.09	-452.64
556 Hibbett Sports Inc	09/17/2008 P 01/16/2009 Short	7,980.61	12,960.14	-4,979.53

Tax Worksheet

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Account Name : R.J. McElroy Trust- Bear Stearns S/M

Account Number: 20-135-2

State of Domicile: Iowa

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Waterloo IA 50704

132 Hibbett Sports Inc	10/13/2008 P 01/16/2009 Short	1,894.68	2,377.32	-482.64
393 Hibbett Sports Inc	10/30/2008 P 01/16/2009 Short	5,640.97	6,540.97	-900.00
1,525 Hot Topic Inc Com	11/26/2008 P 01/16/2009 Short	13,776.92	12,449.95	1,326.97
1,349 Immucor Inc Com Stock	09/15/2008 P 01/16/2009 Short	37,586.83	43,303.57	-5,716.74
17 Immucor Inc Com Stock	09/16/2008 P 01/16/2009 Short	473.67	543.59	-69.92
96 Immucor Inc Com Stock	10/13/2008 P 01/16/2009 Short	2,674.82	2,474.45	200.37
287 Immucor Inc Com Stock	10/30/2008 P 01/16/2009 Short	7,996.61	7,195.69	800.92
850 Insituform Technologies Inc	12/17/2008 P 01/16/2009 Short	16,630.41	15,827.34	803.07
180 Interwoven Inc	11/26/2008 P 01/16/2009 Short	2,276.30	2,226.76	49.54
5 Interwoven Inc	11/28/2008 P 01/16/2009 Short	63.23	63.43	-0.20
818 Interwoven Inc	12/01/2008 P 01/16/2009 Short	10,344.53	10,675.80	-331.27
386 ITT Edl Svcs Inc Com	09/15/2008 P 01/16/2009 Short	43,005.29	36,339.62	6,665.67
83 ITT Edl Svcs Inc Com	09/16/2008 P 01/16/2009 Short	9,247.25	7,745.74	1,501.51
33 ITT Edl Svcs Inc Com	10/13/2008 P 01/16/2009 Short	3,676.62	2,407.10	1,269.52
98 ITT Edl Svcs Inc Com	10/30/2008 P 01/16/2009 Short	10,918.44	8,045.78	2,872.66
238 LaCleda Group Inc	11/26/2008 P 01/16/2009 Short	10,387.26	12,414.10	-2,026.84
982 Marvel Entertainment	09/15/2008 P 01/16/2009 Short	28,268.47	34,414.88	-6,146.41
279 Marvel Entertainment	09/16/2008 P 01/16/2009 Short	8,031.47	9,666.65	-1,635.18
89 Marvel Entertainment	10/13/2008 P 01/16/2009 Short	2,562.01	2,747.41	-185.40
265 Marvel Entertainment	10/30/2008 P 01/16/2009 Short	7,628.46	8,291.88	-663.42
402 Maximus Inc	11/26/2008 P 01/16/2009 Short	14,445.70	12,395.39	2,050.31
248 Navigant Consulting Inc	11/26/2008 P 01/16/2009 Short	3,624.05	4,494.63	-870.58
143 Navigant Consulting Inc	11/28/2008 P 01/16/2009 Short	2,089.68	2,647.23	-557.55
318 Navigant Consulting Inc	12/01/2008 P 01/16/2009 Short	4,646.97	5,540.93	-893.96
550 Netflixcom Inc	12/16/2008 P 01/16/2009 Short	16,856.41	15,691.56	1,164.85
409 NPS Pharmaceuticals Inc	09/15/2008 P 01/16/2009 Short	2,466.95	3,549.47	-1,082.52
4,289 NPS Pharmaceuticals Inc	09/16/2008 P 01/16/2009 Short	25,869.81	37,482.86	-11,613.05
433 NPS Pharmaceuticals Inc	09/17/2008 P 01/16/2009 Short	2,611.71	3,654.43	-1,042.72
110 NPS Pharmaceuticals Inc	10/13/2008 P 01/16/2009 Short	663.48	666.18	-2.70
253 NPS Pharmaceuticals Inc	10/14/2008 P 01/16/2009 Short	1,526.01	1,538.95	-12.94
841 NPS Pharmaceuticals Inc	10/30/2008 P 01/16/2009 Short	5,072.63	5,640.92	-568.29

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Bear Stearns S/M

Account Number: 20-135-2

State of Domicile: Iowa

Administrator : Howard P. Gallatin

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Carney Alexander Marold & Co

Waterloo IA 50704

238 NPS Pharmaceuticals Inc	10/31/2008 P 01/16/2009 Short	1,435.54	1,628.02	-192.48
1,377 Omnicare Inc.	09/15/2008 P 01/16/2009 Short	38,175.87	43,574.61	-5,398.74
97 Omnicare Inc.	10/13/2008 P 01/16/2009 Short	2,689.22	2,395.62	293.60
289 Omnicare Inc.	10/30/2008 P 01/16/2009 Short	8,012.22	7,548.56	463.66
583 OSI Pharmaceuticals Inc.	09/15/2008 P 01/16/2009 Short	21,447.57	28,140.30	-6,692.73
328 OSI Pharmaceuticals Inc.	09/16/2008 P 01/16/2009 Short	12,066.56	15,814.26	-3,747.70
64 OSI Pharmaceuticals Inc.	10/13/2008 P 01/16/2009 Short	2,354.45	2,492.94	-138.49
191 OSI Pharmaceuticals Inc.	10/30/2008 P 01/16/2009 Short	7,026.56	7,286.23	-259.67
246 Pantry Inc	11/26/2008 P 01/16/2009 Short	4,638.25	4,611.25	27.00
171 Pantry Inc	11/28/2008 P 01/16/2009 Short	3,224.15	3,204.54	19.61
286 Pantry Inc	12/01/2008 P 01/16/2009 Short	5,392.44	5,499.41	-106.97
357 Rock-Tenn Company	09/15/2008 P 01/16/2009 Short	10,178.08	15,628.60	-5,450.52
660 Rock-Tenn Company	09/16/2008 P 01/16/2009 Short	18,816.63	28,838.90	-10,022.27
72 Rock-Tenn Company	10/13/2008 P 01/16/2009 Short	2,052.72	2,472.06	-419.34
213 Rock-Tenn Company	10/30/2008 P 01/16/2009 Short	6,072.64	5,923.83	148.81
94 Schering-Plough Corp	11/28/2008 P 01/16/2009 Short	1,697.64	1,564.01	133.63
712 Schering-Plough Corp	12/01/2008 P 01/16/2009 Short	12,858.71	11,484.56	1,374.15
163 Strayer Ed Inc	09/15/2008 P 01/16/2009 Short	35,477.49	36,278.73	-801.24
34 Strayer Ed Inc	09/16/2008 P 01/16/2009 Short	7,400.21	7,551.32	-151.11
13 Strayer Ed Inc	10/13/2008 P 01/16/2009 Short	2,829.49	2,366.82	462.67
41 Strayer Ed Inc	10/30/2008 P 01/16/2009 Short	8,923.78	8,694.35	229.43
461 Sunpower Corp Com CL B	10/03/2008 S 01/16/2009 Short	11,347.40	0.00	11,347.40
32 Sunpower Corp Com CL B	10/13/2008 P 01/16/2009 Short	787.67	1,329.44	-541.77
96 Sunpower Corp Com CL B	10/30/2008 P 01/16/2009 Short	2,363.02	2,613.85	-250.83
1,440 Synaptics Inc	09/15/2008 P 01/16/2009 Short	28,637.26	41,700.10	-13,062.84
74 Synaptics Inc	09/16/2008 P 01/16/2009 Short	1,471.64	2,024.09	-552.45
107 Synaptics Inc	10/13/2008 P 01/16/2009 Short	2,127.91	2,950.55	-822.64
318 Synaptics Inc	10/30/2008 P 01/16/2009 Short	6,324.06	9,472.52	-3,148.46
1,406 Thoratec Corp	09/15/2008 P 01/16/2009 Short	41,306.07	38,046.50	3,259.57
232 Thoratec Corp	09/16/2008 P 01/16/2009 Short	6,815.80	6,301.65	514.15
116 Thoratec Corp	10/13/2008 P 01/16/2009 Short	3,407.90	2,978.24	429.66

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Bear Stearns S/M

Account Number: 20-135-2

State of Domicile: Iowa

Administrator : Howard P. Gallatin

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344 Thoratec Corp	10/30/2008 P 01/16/2009 Short	10,106.18	7,416.50	2,689.68
385 Tractor Supply Co	12/18/2008 P 01/16/2009 Short	12,733.37	15,930.38	-3,197.01
568 Trex Co Inc	09/15/2008 P 01/16/2009 Short	9,716.83	11,173.30	-1,456.47
245 Trex Co Inc	09/16/2008 P 01/16/2009 Short	4,191.24	4,854.99	-663.75
1,499 Trex Co Inc	09/17/2008 P 01/16/2009 Short	25,643.55	29,701.49	-4,057.94
17 Trex Co Inc	10/13/2008 P 01/16/2009 Short	290.82	268.36	22.46
146 Trex Co Inc	10/14/2008 P 01/16/2009 Short	2,497.64	2,323.93	173.71
461 Trex Co Inc	10/30/2008 P 01/16/2009 Short	7,886.37	7,143.66	742.71
25 Trex Co Inc	10/31/2008 P 01/16/2009 Short	427.68	374.77	52.91
359 Unifi Inc	11/26/2008 P 01/16/2009 Short	799.81	1,574.00	-774.19
675 Unifi Inc	11/28/2008 P 01/16/2009 Short	1,503.82	3,074.56	-1,570.74
192 Unifi Inc	12/01/2008 P 01/16/2009 Short	427.75	838.08	-410.33
1,707 Unifi Inc	12/01/2008 P 01/16/2009 Short	3,803.01	7,248.60	-3,445.59
231 Valeant Pharmaceuticals	11/26/2008 P 01/16/2009 Short	5,001.23	4,452.02	549.21
430 Valeant Pharmaceuticals	12/01/2008 P 01/16/2009 Short	9,309.66	8,328.46	981.20
1,421 Wind River Systems	09/15/2008 P 01/16/2009 Short	11,768.66	14,804.40	-3,035.74
1,871 Wind River Systems	09/16/2008 P 01/16/2009 Short	15,495.53	19,304.79	-3,809.26
892 Wind River Systems	09/17/2008 P 01/16/2009 Short	7,387.50	8,952.02	-1,564.52
296 Wind River Systems	10/13/2008 P 01/16/2009 Short	2,451.46	2,543.17	-91.71
880 Wind River Systems	10/30/2008 P 01/16/2009 Short	7,288.12	7,531.57	-243.45
		1,308,256.04		-196,913.03
			1,505,169.07	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	61,541.43	Gains From Sales :	0.00
Losses From Sales :	-258,454.46	Losses From Sales :	0.00
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	61,541.43	Long Term Gain :	0.00
Short Term Losses :	-258,454.46	Long Term Losses :	0.00
Net Short Term G/L:	-196,913.03	Net Long Term G/L :	0.00
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - iShares S&P 100

Account Number: 20-135-3

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
9,630 iShares S&P 100 Index ETF		01/03/2008	P	01/20/2009	Long	370,892.42	652,193.04	-281,300.62
						370,892.42		-281,300.62
							652,193.04	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	0.00	Gains From Sales :	0.00
Losses From Sales :	0.00	Losses From Sales :	-281,300.62
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	0.00	Long Term Gain :	0.00
Short Term Losses :	0.00	Long Term Losses :	-281,300.62
Net Short Term G/L:	0.00	Net Long Term G/L :	-281,300.62
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - TCW Total Rtn

Account Number: 20-135-4

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
3,869.740	PIMCO All Asset Fund Inst.	03/20/2008	R	03/12/2009	Short	36,027.28	48,758.73	-12,731.45
3,968.213	PIMCO All Asset Fund Inst.	06/19/2008	R	03/12/2009	Short	36,944.06	49,245.52	-12,301.46
4,234.180	PIMCO All Asset Fund Inst.	09/18/2008	R	03/12/2009	Short	39,420.22	49,666.93	-10,246.71
13,199.271	PIMCO All Asset Fund Inst.	12/30/2008	R	03/12/2009	Short	122,885.21	132,916.66	-10,031.45
164,473.684	TCW Total Return Mortgage Backed Sec Cl I	03/13/2009	P	12/22/2009	Short	1,657,894.73	1,500,000.00	157,894.73
1,442.751	TCW Total Return Mortgage Backed Sec Cl I	03/31/2009	R	12/22/2009	Short	14,542.93	13,157.89	1,385.04
1,439.621	TCW Total Return Mortgage Backed Sec Cl I	04/30/2009	R	12/22/2009	Short	14,511.38	13,273.31	1,238.07
127,164.502	TCW Total Return Mortgage Backed Sec Cl I	05/04/2009	P	12/22/2009	Short	1,281,818.18	1,175,000.00	106,818.18
2,407.736	TCW Total Return Mortgage Backed Sec Cl I	05/29/2009	R	12/22/2009	Short	24,269.98	22,825.34	1,444.64
2,417.221	TCW Total Return Mortgage Backed Sec Cl I	06/30/2009	R	12/22/2009	Short	24,365.59	23,011.94	1,353.65
2,214.546	TCW Total Return Mortgage Backed Sec Cl I	07/31/2009	R	12/22/2009	Short	22,322.62	21,702.55	620.07
2,192.889	TCW Total Return Mortgage Backed Sec Cl I	08/31/2009	R	12/22/2009	Short	22,104.32	21,863.10	241.22
2,184.731	TCW Total Return Mortgage Backed Sec Cl I	09/30/2009	R	12/22/2009	Short	22,022.09	22,022.09	0.00
2,024.587	TCW Total Return Mortgage Backed Sec Cl I	11/02/2009	R	12/22/2009	Short	20,407.84	20,650.79	-242.95
2,030.024	TCW Total Return Mortgage Backed Sec Cl I	11/30/2009	R	12/22/2009	Short	20,462.64	20,787.45	-324.81
66,102.697	PIMCO All Asset Fund Inst.	01/08/2008	P	03/12/2009	Long	615,416.11	840,826.31	-225,410.20
334,840.699	PIMCO All Asset Fund Inst.	01/08/2008	P	01/20/2009	Long	3,258,000.00	4,259,173.69	-1,001,173.69
						7,233,415.18		-1,001,467.12
							8,234,882.30	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	270,995.60	Gains From Sales :	0.00
Losses From Sales :	-45,878.83	Losses From Sales :	-1,226,583.89
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	270,995.60	Long Term Gain :	0.00
Short Term Losses :	-45,878.83	Long Term Losses :	-1,226,583.89
Net Short Term G/L:	225,116.77	Net Long Term G/L :	-1,226,583.89

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Administrator : Howard P. Gallatin

Account Number: 20-135-6

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
1,000	Adobe Sys Inc	02/12/2009	P	08/24/2009	Short	33,009.15	20,721.30	12,287.85
900	ADR Unilever	06/04/2009	P	08/24/2009	Short	25,244.35	22,459.14	2,785.21
1,430	Archer Daniels-Midland Co.	01/22/2009	P	03/12/2009	Short	39,877.18	38,465.00	1,412.18
670	Archer Daniels-Midland Co.	01/22/2009	P	03/11/2009	Short	18,697.71	18,022.06	675.65
590	Banco Santander S.A.	06/24/2009	P	08/24/2009	Short	8,997.27	6,742.11	2,255.16
0.720	Banco Santander S.A.	06/25/2009	P	11/17/2009	Short	11.22	8.28	2.94
1,410	Banco Santander S.A.	06/25/2009	P	08/24/2009	Short	21,501.94	16,210.07	5,291.87
0.690	Bank Of America Corp Com	09/23/2008	P	01/16/2009	Short	9.04	0.00	9.04
250	FPL Group Inc	09/29/2008	P	08/24/2009	Short	14,562.62	13,081.65	1,480.97
120	Gentex Corp Com	08/28/2008	P	08/24/2009	Short	1,712.36	1,918.16	-205.80
70	Gentex Corp Com	08/29/2008	P	08/24/2009	Short	998.87	1,115.43	-116.56
100	Gentex Corp Com	09/02/2008	P	08/24/2009	Short	1,426.96	1,626.32	-199.36
50	Gentex Corp Com	09/03/2008	P	08/24/2009	Short	713.48	805.89	-92.41
30	Gentex Corp Com	09/04/2008	P	08/24/2009	Short	428.09	481.47	-53.38
60	Gentex Corp Com	09/05/2008	P	08/24/2009	Short	856.18	953.21	-97.03
90	Gentex Corp Com	09/08/2008	P	08/24/2009	Short	1,284.27	1,488.05	-203.78
140	Gentex Corp Com	09/09/2008	P	08/24/2009	Short	1,997.75	2,290.67	-292.92
50	Gentex Corp Com	09/10/2008	P	08/24/2009	Short	713.48	815.25	-101.77
10	Gentex Corp Com	09/12/2008	P	08/24/2009	Short	142.70	165.04	-22.34
10	Gentex Corp Com	09/15/2008	P	08/24/2009	Short	142.70	165.21	-22.51
100	Gentex Corp Com	09/22/2008	P	08/24/2009	Short	1,426.96	1,722.29	-295.33
150	Gentex Corp Com	09/23/2008	P	08/24/2009	Short	2,140.44	2,509.43	-368.99
100	Gentex Corp Com	09/24/2008	P	08/24/2009	Short	1,426.96	1,672.17	-245.21
50	Gentex Corp Com	09/25/2008	P	08/24/2009	Short	713.48	841.40	-127.92
80	Gentex Corp Com	09/26/2008	P	08/24/2009	Short	1,141.57	1,344.09	-202.52
520	Gentex Corp Com	09/29/2008	P	08/24/2009	Short	7,420.21	7,717.37	-297.16
580	Gentex Corp Com	09/30/2008	P	08/24/2009	Short	8,276.38	8,476.24	-199.86
90	Gentex Corp Com	10/01/2008	P	08/24/2009	Short	1,284.27	1,193.03	91.24

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Account Number: 20-135-6

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

570 M & T Bank Corp	02/23/2009 P 08/24/2009 Short	34,719.68	20,048.95	14,670.73
30 M & T Bank Corp	02/24/2009 P 08/24/2009 Short	1,827.35	1,100.99	726.36
1,000 MOLEX INC CL A	01/22/2009 P 08/24/2009 Short	17,329.55	12,214.80	5,114.75
1,400 Morgan Stanley	01/22/2009 P 06/25/2009 Short	38,788.66	25,059.86	13,728.80
500 Morgan Stanley	05/08/2009 P 06/25/2009 Short	13,853.09	12,000.00	1,853.09
120 Polo Ralph Lauren Corp.	11/21/2008 P 08/24/2009 Short	8,075.95	4,075.69	4,000.26
130 Polo Ralph Lauren Corp.	11/25/2008 P 08/24/2009 Short	8,748.94	4,974.36	3,774.58
70 Polo Ralph Lauren Corp.	11/26/2008 P 08/24/2009 Short	4,710.97	2,899.52	1,811.45
50 Polo Ralph Lauren Corp.	11/28/2008 P 08/24/2009 Short	3,364.98	2,133.97	1,231.01
200 Polo Ralph Lauren Corp.	12/01/2008 P 08/24/2009 Short	13,459.91	8,015.62	5,444.29
120 Polo Ralph Lauren Corp.	12/02/2008 P 08/24/2009 Short	8,075.95	4,810.24	3,265.71
70 Polo Ralph Lauren Corp.	12/03/2008 P 08/24/2009 Short	4,710.97	2,970.95	1,740.02
40 Polo Ralph Lauren Corp.	12/04/2008 P 08/24/2009 Short	2,691.98	1,798.85	893.13
20 Polo Ralph Lauren Corp.	12/04/2008 P 11/24/2009 Short	1,553.86	899.43	654.43
30 Polo Ralph Lauren Corp.	12/04/2008 P 11/23/2009 Short	2,366.12	1,349.14	1,016.98
20 Polo Ralph Lauren Corp.	12/05/2008 P 11/24/2009 Short	1,553.85	904.98	648.87
40 Polo Ralph Lauren Corp.	12/05/2008 P 11/25/2009 Short	3,156.38	1,809.95	1,346.43
50 Polo Ralph Lauren Corp.	12/08/2008 P 11/25/2009 Short	3,945.48	2,470.77	1,474.71
30 Polo Ralph Lauren Corp.	12/09/2008 P 11/27/2009 Short	2,338.18	1,422.54	915.64
10 Polo Ralph Lauren Corp.	12/09/2008 P 11/25/2009 Short	789.10	474.18	314.92
700 Synovus Finl Corp Com	01/22/2009 P 11/18/2009 Short	1,273.97	3,240.65	-1,966.68
880 Synovus Finl Corp Com	01/22/2009 P 11/12/2009 Short	1,610.53	4,073.96	-2,463.43
580 Synovus Finl Corp Com	01/22/2009 P 11/19/2009 Short	926.70	2,685.11	-1,758.41
1,440 Synovus Finl Corp Com	01/22/2009 P 11/20/2009 Short	2,412.51	6,666.48	-4,253.97
100 Synovus Finl Corp Com	01/22/2009 P 11/06/2009 Short	208.93	462.95	-254.02
1,050 Synovus Finl Corp Com	01/22/2009 P 11/17/2009 Short	1,995.36	4,860.98	-2,865.62
830 Synovus Finl Corp Com	01/22/2009 P 11/20/2009 Short	1,391.46	3,842.48	-2,451.02
2,300 Synovus Finl Corp Com	01/22/2009 P 11/13/2009 Short	4,310.77	10,647.85	-6,337.08
1,250 Synovus Finl Corp Com	01/22/2009 P 11/16/2009 Short	2,489.93	5,786.87	-3,296.94
1,000 Synovus Finl Corp Com	01/22/2009 P 11/09/2009 Short	2,213.24	4,629.50	-2,416.26
370 Synovus Finl Corp Com	01/22/2009 P 11/11/2009 Short	668.61	1,712.92	-1,044.31

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID #: 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Administrator : Howard P. Gallatin

Account Number: 20-135-6

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

90 Thomas & Betts Corp	01/22/2009 P 03/03/2009 Short	1,932.17	1,940.05	-7.88
240 Thomas & Betts Corp	01/22/2009 P 03/11/2009 Short	5,265.26	5,173.47	91.79
30 Thomas & Betts Corp	01/22/2009 P 03/05/2009 Short	625.04	646.68	-21.64
10 Thomas & Betts Corp	01/22/2009 P 03/09/2009 Short	204.75	215.56	-10.81
410 Thomas & Betts Corp	01/22/2009 P 03/04/2009 Short	9,025.39	8,838.00	187.39
120 Thomas & Betts Corp	01/22/2009 P 02/27/2009 Short	2,760.34	2,586.73	173.61
320 Thomas & Betts Corp	01/22/2009 P 03/10/2009 Short	6,880.22	6,897.95	-17.73
150 Thomas & Betts Corp	01/22/2009 P 03/13/2009 Short	3,454.81	3,233.42	221.39
330 Thomas & Betts Corp	01/22/2009 P 03/12/2009 Short	7,455.77	7,113.51	342.26
190 Time Warner Cable Inc.	01/22/2009 S 03/17/2009 Short	5,008.62	5,329.47	-320.85
149 Time Warner Cable Inc.	01/22/2009 S 03/26/2009 Short	4,092.23	4,179.43	-87.20
79.005 Time Warner Cable Inc.	01/22/2009 S 03/23/2009 Short	2,105.16	2,216.08	-110.92
50 Time Warner Cable Inc.	01/22/2009 S 03/25/2009 Short	1,328.30	1,402.49	-74.19
0.548 Time Warner Cable Inc.	01/22/2009 S 05/28/2009 Short	17.33	15.37	1.96
0.001 Time Warner Cable Inc.	01/22/2009 S 04/22/2009 Short	0.03	0.03	0.00
330 Time Warner Inc	01/22/2009 P 06/02/2009 Short	8,096.11	7,051.83	1,044.28
1,536.666667 Time Warner Inc	01/22/2009 P 06/01/2009 Short	36,863.84	32,837.30	4,026.54
1,000 Universal Health Service	01/22/2009 P 10/19/2009 Short	64,735.53	36,931.00	27,804.53
1,300 J.P. Morgan Chase & CO	04/22/2004 P 08/24/2009 Long !	57,133.52	49,475.92	7,657.60
300 Morgan Stanley	06/16/2004 P 06/24/2009 Long !	8,300.49	12,969.07	-4,668.58
450 Morgan Stanley	06/16/2004 P 06/24/2009 Long !	12,450.72	19,341.64	-6,890.92
200 Morgan Stanley	06/17/2004 P 06/24/2009 Long !	5,533.66	8,562.66	-3,029.00
500 Air Products & Chemicals	01/29/2008 P 08/24/2009 Long	38,669.00	45,808.85	-7,139.85
550 Apple Inc	01/29/2008 P 08/24/2009 Long	93,690.09	71,652.79	22,037.30
2,600 Archer Daniels-Midland Co.	01/29/2008 P 03/10/2009 Long	73,056.99	111,865.52	-38,808.53
300 Archer Daniels-Midland Co.	01/29/2008 P 03/11/2009 Long	8,372.11	12,907.56	-4,535.45
0.060 Bank Of America Corp Com	08/09/2005 P 03/03/2009 Long	0.21	2.58	-2.37
549.940 Bank Of America Corp Com	08/09/2005 P 08/24/2009 Long	9,843.67	23,642.30	-13,798.63
565 Bank Of America Corp Com	01/26/2006 P 08/24/2009 Long	10,113.24	25,482.97	-15,369.73
485.060 Bank Of America Corp Com	02/04/2008 P 08/24/2009 Long	8,682.35	21,359.81	-12,677.46
400 Baxter International	01/29/2008 P 08/24/2009 Long	22,623.41	24,639.44	-2,016.03

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Account Number: 20-135-6

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

280 Conagra Foods Inc	05/14/2008 P 08/24/2009 Long	5,636.25	6,595.62	-959.37
520 Conagra Foods Inc	05/15/2008 P 08/24/2009 Long	10,467.33	12,211.37	-1,744.04
350 Deere & CO	01/29/2008 P 08/24/2009 Long	15,973.58	30,184.25	-14,210.67
300 Diageo PLC ADR	01/29/2008 P 08/24/2009 Long	18,929.51	23,781.72	-4,852.21
180 East West Bancorp Inc	01/29/2008 P 10/05/2009 Long	1,626.11	4,356.20	-2,730.09
50 East West Bancorp Inc	01/29/2008 P 09/17/2009 Long	469.02	1,210.06	-741.04
340 East West Bancorp Inc	01/29/2008 P 10/08/2009 Long	3,073.18	8,228.37	-5,155.19
190 East West Bancorp Inc	01/29/2008 P 10/07/2009 Long	1,710.31	4,598.21	-2,887.90
70 East West Bancorp Inc	01/29/2008 P 10/06/2009 Long	633.24	1,694.08	-1,060.84
160 East West Bancorp Inc	01/29/2008 P 09/22/2009 Long	1,450.82	3,872.18	-2,421.36
50 East West Bancorp Inc	01/29/2008 P 09/18/2009 Long	455.50	1,210.05	-754.55
800 East West Bancorp Inc	01/29/2008 P 10/02/2009 Long	7,203.97	19,360.88	-12,156.91
110 East West Bancorp Inc	01/29/2008 P 10/09/2009 Long	994.63	2,662.12	-1,667.49
60 East West Bancorp Inc	01/29/2008 P 09/23/2009 Long	545.53	1,452.07	-906.54
1,010 EMC Corp., Mass	06/16/2008 P 08/24/2009 Long	15,503.10	16,643.69	-1,140.59
990 EMC Corp., Mass	06/17/2008 P 08/24/2009 Long	15,196.10	16,381.04	-1,184.94
900 Home Depot Inc. Com	03/14/2005 P 08/24/2009 Long	24,677.36	35,400.15	-10,722.79
700 Hospira Inc.	01/29/2008 P 08/24/2009 Long	28,183.30	28,545.65	-362.35
200 International Business Machines Corp	06/28/2005 P 08/24/2009 Long	24,095.38	14,982.80	9,112.58
1,800 L'Oreal ADR	01/29/2008 P 08/24/2009 Long	31,517.18	42,714.00	-11,196.82
2,900 Mitsubishi Financial Grp UFI	01/29/2008 P 08/24/2009 Long	18,298.52	28,060.69	-9,762.17
360 Molex Inc	01/29/2008 P 12/07/2009 Long	7,296.00	8,470.48	-1,174.48
630 Molex Inc	01/29/2008 P 12/04/2009 Long	12,502.08	14,823.33	-2,321.25
190 Molex Inc	01/29/2008 P 12/08/2009 Long	3,802.60	4,470.53	-667.93
250 Molex Inc	01/29/2008 P 12/03/2009 Long	4,847.12	5,882.27	-1,035.15
550 Molex Inc	01/29/2008 P 11/20/2009 Long	10,360.74	12,941.01	-2,580.27
180 Molex Inc	01/29/2008 P 11/23/2009 Long	3,507.85	4,235.24	-727.39
450 Molex Inc	01/29/2008 P 11/24/2009 Long	8,675.01	10,588.09	-1,913.08
70 Molex Inc	01/29/2008 P 11/25/2009 Long	1,354.33	1,647.04	-292.71
460 Molex Inc	01/29/2008 P 12/01/2009 Long	8,746.07	10,823.38	-2,077.31
60 Molex Inc	01/29/2008 P 12/02/2009 Long	1,154.02	1,411.75	-257.73

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax.ID.: 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Administrator : Howard P. Gallatin

Account Number: 20-135-6

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

200 Morgan Stanley	07/20/2004 P 06/24/2009 Long	5,533.66	7,988.07	-2,454.41
190 Morgan Stanley	05/03/2005 P 06/25/2009 Long	5,264.17	7,818.88	-2,554.71
260 Morgan Stanley	05/03/2005 P 06/24/2009 Long	7,193.75	10,699.51	-3,505.76
2,400 Oracle Corp	01/29/2008 P 08/24/2009 Long	53,710.61	48,165.12	5,545.49
1,300 Penney J C Co	01/29/2008 P 08/24/2009 Long	40,195.22	58,027.84	-17,832.62
800 Schwab Charles Corp Com New	01/29/2008 P 08/24/2009 Long	14,503.62	16,961.20	-2,457.58
4,100 Synovus Finl Corp Com	03/07/2008 P 08/24/2009 Long	16,563.57	45,859.32	-29,295.75
1,250 Synovus Finl Corp Com	03/07/2008 P 11/06/2009 Long	2,611.68	13,981.50	-11,369.82
950 Synovus Finl Corp Com	03/07/2008 P 11/05/2009 Long	1,881.43	10,625.94	-8,744.51
200 Synovus Finl Corp Com	03/07/2008 P 11/04/2009 Long	408.48	2,237.04	-1,828.56
100 Synovus Finl Corp Com	03/07/2008 P 11/03/2009 Long	209.11	1,118.52	-909.41
1,340 Sysco Corp	01/29/2008 P 11/19/2009 Long	36,007.95	37,755.97	-1,748.02
410 Sysco Corp	01/29/2008 P 11/24/2009 Long	11,150.15	11,552.20	-402.05
580 Sysco Corp	01/29/2008 P 11/20/2009 Long	15,657.22	16,342.14	-684.92
250 Sysco Corp	01/29/2008 P 11/25/2009 Long	6,793.72	7,044.02	-250.30
460 Sysco Corp	01/29/2008 P 11/23/2009 Long	12,637.89	12,961.01	-323.12
1,400 Texas Instruments Inc	12/20/2006 P 08/24/2009 Long	34,593.10	40,729.78	-6,136.68
300 Texas Instruments Inc	12/27/2006 P 08/24/2009 Long	7,412.81	8,719.86	-1,307.05
280 Thomas & Betts Corp	01/29/2008 P 02/20/2009 Long	6,592.31	12,296.00	-5,703.69
160 Thomas & Betts Corp	01/29/2008 P 02/23/2009 Long	3,625.04	7,026.29	-3,401.25
210 Thomas & Betts Corp	01/29/2008 P 02/27/2009 Long	4,830.60	9,222.00	-4,391.40
180 Thomas & Betts Corp	01/29/2008 P 02/13/2009 Long	4,740.20	7,904.57	-3,164.37
120 Thomas & Betts Corp	01/29/2008 P 02/19/2009 Long	2,997.82	5,269.72	-2,271.90
60 Thomas & Betts Corp	01/29/2008 P 02/26/2009 Long	1,414.48	2,634.86	-1,220.38
230 Thomas & Betts Corp	01/29/2008 P 02/17/2009 Long	5,725.49	10,100.29	-4,374.80
200 Thomas & Betts Corp	01/29/2008 P 02/24/2009 Long	4,620.77	8,782.86	-4,162.09
190 Thomas & Betts Corp	01/29/2008 P 02/25/2009 Long	4,461.61	8,343.72	-3,882.11
270 Thomas & Betts Corp	01/29/2008 P 02/18/2009 Long	6,758.95	11,856.86	-5,097.91
110 Time Warner Cable Inc.	01/29/2008 S 03/13/2009 Long	2,787.56	4,952.42	-2,164.86
40 Time Warner Cable Inc.	01/29/2008 S 03/20/2009 Long	1,020.48	1,800.88	-780.40
50 Time Warner Cable Inc.	01/29/2008 S 03/18/2009 Long	1,355.57	2,251.10	-895.53

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Administrator : Howard P. Gallatin

Account Number: 20-135-6

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

210 Time Warner Cable Inc.	01/29/2008 S 03/12/2009 Long	5,196.42	9,454.61	-4,258.19
140 Time Warner Cable Inc.	01/29/2008 S 03/16/2009 Long	3,619.28	6,303.08	-2,683.80
110.995 Time Warner Cable Inc.	01/29/2008 S 03/23/2009 Long	2,957.57	4,997.21	-2,039.64
913.333333 Time Warner Inc	01/29/2008 P 06/01/2009 Long	21,910.39	31,326.42	-9,416.03
1,720 Time Warner Inc	01/29/2008 P 05/29/2009 Long	39,966.09	58,994.28	-19,028.19
530 Universal Health Service	01/29/2008 P 08/24/2009 Long	31,744.70	25,734.52	6,010.18
500 Universal Health Service	01/29/2008 P 10/19/2009 Long	32,367.77	24,277.85	8,089.92
650 Vodafone Group PLC New ADR	01/29/2008 P 08/24/2009 Long	14,065.63	22,326.79	-8,261.16
2,910 Weatherford Intl LTD	01/29/2008 P 08/24/2009 Long	61,897.01	92,852.28	-30,955.27
1,700 Zions Bancorp	01/29/2008 P 08/24/2009 Long	31,217.14	86,630.13	-55,412.99
		1,757,127.67		-323,611.66
			2,080,739.33	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	124,812.02	Gains From Sales :	58,453.07
Losses From Sales :	-32,903.81	Losses From Sales :	-473,972.94
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	124,812.02	Long Term Gain :	58,453.07
Short Term Losses :	-32,903.81	Long Term Losses :	-473,972.94
Net Short Term G/L:	91,908.21	Net Long Term G/L :	-415,519.87
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - Snow Capital

Administrator : Howard P. Gallatin

Account Number: 20-135-7

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
1,250	Agilent Techonolgies Inc	02/04/2008	P	01/15/2009	Short	23,811.37	43,049.00	-19,237.63
50	Agilent Techonolgies Inc	08/04/2008	P	01/15/2009	Short	952.45	1,789.98	-837.53
1,720	Alcoa Inc.	02/04/2008	P	01/15/2009	Short	15,814.62	58,737.83	-42,923.21
205	Alcoa Inc.	08/04/2008	P	01/15/2009	Short	1,884.88	6,431.49	-4,546.61
3,620	Alcoa Inc.	11/13/2008	P	01/15/2009	Short	33,284.27	35,279.07	-1,994.80
505	Amgen Inc	05/07/2008	P	01/02/2009	Short	29,499.96	21,562.64	7,937.32
3,225	Aspen Insurance Hldgs	02/04/2008	P	01/15/2009	Short	72,432.77	91,855.74	-19,422.97
400	Aspen Insurance Hldgs	05/14/2008	P	01/15/2009	Short	8,983.91	9,968.12	-984.21
375	Chevron Corp.	10/10/2008	P	01/15/2009	Short	26,256.61	22,237.76	4,018.85
270	Chevron Corp.	10/15/2008	P	01/15/2009	Short	18,904.75	17,502.10	1,402.65
245	Chevron Corp.	11/18/2008	P	01/15/2009	Short	17,154.31	17,871.60	-717.29
155	Chevron Corp.	11/25/2008	P	01/15/2009	Short	10,852.73	11,796.72	-943.99
545	Coca Cola CO.	10/24/2008	P	01/15/2009	Short	23,542.77	23,371.78	170.99
1,080	Community Health Systems Inc.	04/30/2008	P	01/15/2009	Short	18,381.39	40,314.89	-21,933.50
1,805	Community Health Systems Inc.	11/25/2008	P	01/15/2009	Short	30,720.74	22,728.38	7,992.36
1,270	Community Health Systems Inc.	12/04/2008	P	01/15/2009	Short	21,615.15	16,269.59	5,345.56
455	ConocoPhillips	02/04/2008	P	01/15/2009	Short	21,799.15	36,512.25	-14,713.10
720	Coventry Health Care Inc	02/04/2008	P	01/15/2009	Short	8,732.90	39,771.72	-31,038.82
920	Coventry Health Care Inc	05/28/2008	P	01/15/2009	Short	11,158.71	41,252.16	-30,093.45
700	Coventry Health Care Inc	08/01/2008	P	01/15/2009	Short	8,490.32	24,502.73	-16,012.41
2,200	Coventry Health Care Inc	11/13/2008	P	01/15/2009	Short	26,683.87	26,945.16	-261.29
1,835	Dupont El DE Nemours & CO	02/04/2008	P	01/15/2009	Short	44,785.67	84,103.19	-39,317.52
2,480	Endurance Specialty Holdings Ltd	02/04/2008	P	01/15/2009	Short	73,267.71	101,352.39	-28,084.68
300	Endurance Specialty Holdings Ltd	05/14/2008	P	01/15/2009	Short	8,863.03	10,543.14	-1,680.11
2,610	Gap, Inc	02/04/2008	P	01/15/2009	Short	30,772.51	48,804.65	-18,032.14
875	Gap, Inc	10/15/2008	P	01/15/2009	Short	10,316.45	12,291.48	-1,975.03
1,710	Gap, Inc	10/24/2008	P	01/15/2009	Short	20,161.30	19,846.94	314.36
2,880	General Electric Company Common Stock	02/04/2008	P	01/15/2009	Short	39,363.60	102,002.69	-62,639.09

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID #: 42-6173496

Account Name : R.J. McElroy Trust - Snow Capital

Administrator : Howard P. Gallatin

Account Number: 20-135-7

Accountant : Not Assigned

State of Domicile: Iowa

1,585 General Electric Company Common Stock ,	05/07/2008 P 01/15/2009 Short	21,663.66	52,418.49	-30,754.83
390 Glaxo Smithkline Sponsored ADR	02/04/2008 P 01/15/2009 Short	14,207.81	18,228.91	-4,021.10
575 Glaxo Smithkline Sponsored ADR	04/24/2008 P 01/15/2009 Short	20,947.42	25,451.23	-4,503.81
180 Goldman Sachs Group Inc	07/23/2008 P 01/15/2009 Short	13,153.32	33,748.42	-20,595.10
100 Goldman Sachs Group Inc	07/30/2008 P 01/15/2009 Short	7,307.40	18,466.39	-11,158.99
175 Goldman Sachs Group Inc	08/27/2008 P 01/15/2009 Short	12,787.95	27,016.47	-14,228.52
285 Goldman Sachs Group Inc	09/19/2008 P 01/15/2009 Short	20,826.07	38,130.61	-17,304.54
115 Goldman Sachs Group Inc	12/02/2008 P 01/15/2009 Short	8,403.51	7,418.10	985.41
1,875 Halliburton Company Com	11/25/2008 P 01/15/2009 Short	32,212.31	30,814.69	1,397.62
125 Halliburton Company Com	12/02/2008 P 01/15/2009 Short	2,147.49	1,906.25	241.24
2,695 Health Net Inc	04/24/2008 P 01/15/2009 Short	35,867.29	76,960.04	-41,092.75
720 Health Net Inc	05/07/2008 P 01/15/2009 Short	9,582.35	20,697.55	-11,115.20
2,725 Health Net Inc	12/04/2008 P 01/15/2009 Short	36,266.55	25,213.34	11,053.21
1,550 Intel Corp Cap	10/27/2008 P 01/15/2009 Short	20,455.39	22,229.48	-1,774.09
285 J.P. Morgan Chase & CO	02/04/2008 P 01/15/2009 Short	6,939.31	13,184.07	-6,244.76
1,070 Kohls Corp. Com	02/04/2008 P 01/15/2009 Short	39,893.02	47,829.96	-7,936.94
910 Kohls Corp. Com	03/03/2008 P 01/15/2009 Short	33,927.70	41,021.53	-7,093.83
95 Kohls Corp. Com	12/02/2008 P 01/15/2009 Short	3,541.90	2,913.65	628.25
810 Legg Mason Inc	02/04/2008 P 01/15/2009 Short	16,523.42	59,100.35	-42,576.93
200 Legg Mason Inc	05/14/2008 P 01/15/2009 Short	4,079.86	11,167.00	-7,087.14
830 Legg Mason Inc	07/23/2008 P 01/15/2009 Short	16,931.41	33,513.16	-16,581.75
620 Legg Mason Inc	08/01/2008 P 01/15/2009 Short	12,647.56	25,050.73	-12,403.17
1,080 Legg Mason Inc	11/13/2008 P 01/15/2009 Short	22,031.22	16,310.59	5,720.63
3,050 Macy's Inc Com	01/02/2009 P 01/15/2009 Short	29,250.25	33,373.41	-4,123.16
765 Marathon Oil Corp.	02/04/2008 P 01/15/2009 Short	20,876.43	37,537.48	-16,661.05
1,005 Marathon Oil Corp.	04/30/2008 P 01/15/2009 Short	27,425.88	46,348.59	-18,922.71
130 Marathon Oil Corp.	08/04/2008 P 01/15/2009 Short	3,547.63	5,925.95	-2,378.32
855 Marathon Oil Corp.	10/13/2008 P 01/15/2009 Short	23,332.48	24,017.04	-684.56
590 Metlife Inc.	12/23/2008 P 01/15/2009 Short	16,320.30	20,125.79	-3,805.49
2,380 Office Depot Inc	02/04/2008 P 01/15/2009 Short	6,508.07	33,934.75	-27,426.68
4,740 Office Depot Inc	03/03/2008 P 01/15/2009 Short	12,961.46	52,053.26	-39,091.80

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID: 42-6173496

Account Name : R.J. McElroy Trust - Snow Capital

Administrator : Howard P. Gallatin

Account Number: 20-135-7

Accountant : Not Assigned

State of Domicile: Iowa

1,080 Office Depot Inc	08/04/2008 P 01/15/2009 Short	2,953.24	7,214.40	-4,261.16
1,375 Patterson - UTI Energy Inc	02/04/2008 P 01/15/2009 Short	13,934.04	29,718.56	-15,784.52
125 Patterson - UTI Energy Inc	08/04/2008 P 01/15/2009 Short	1,266.73	3,440.79	-2,174.06
425 Patterson - UTI Energy Inc	12/02/2008 P 01/15/2009 Short	4,306.88	4,193.52	113.36
4,360 Pfizer Inc.	02/04/2008 P 01/15/2009 Short	74,565.61	103,245.24	-28,679.63
1,200 Pfizer Inc.	05/14/2008 P 01/15/2009 Short	20,522.64	24,095.64	-3,573.00
585 Transocean Ltd Switz	12/19/2008 P 01/15/2009 Short	29,039.99	28,142.54	897.45
215 Transocean Ltd Switz	12/26/2008 P 01/15/2009 Short	10,672.82	9,501.22	1,171.60
470 Travelers Co. Inc. Common Stock	07/23/2008 P 01/15/2009 Short	18,618.80	21,466.03	-2,847.23
630 United Parcel Svc	02/04/2008 P 01/15/2009 Short	30,216.52	45,918.24	-15,701.72
2,580 UnitedHealth Group Inc.	07/23/2008 P 01/15/2009 Short	63,656.75	71,338.29	-7,681.54
780 UnitedHealth Group Inc.	10/10/2008 P 01/15/2009 Short	19,245.07	12,825.77	6,419.30
2,300 UNUM Group	02/04/2008 P 01/15/2009 Short	35,074.80	53,991.12	-18,916.32
1,070 Wells Fargo & Co.	07/23/2008 P 01/15/2009 Short	21,475.84	33,252.28	-11,776.44
550 Wells Fargo & Co.	09/17/2008 P 01/15/2009 Short	11,038.99	19,202.10	-8,163.11
130 Wells Fargo & Co.	12/02/2008 P 01/15/2009 Short	2,609.22	3,248.70	-639.48
940 Wells Fargo & Co.	12/04/2008 P 01/15/2009 Short	18,866.63	25,435.46	-6,568.83
1,550 XL Capital LTD	02/04/2008 P 01/15/2009 Short	4,730.11	69,971.96	-65,241.85
2,105 XL Capital LTD	04/09/2008 P 01/15/2009 Short	6,423.79	64,991.03	-58,567.24
880 XL Capital LTD	04/23/2008 P 01/15/2009 Short	2,685.48	25,430.15	-22,744.67
1,650 XL Capital LTD	07/23/2008 P 01/15/2009 Short	5,035.28	37,389.66	-32,354.38
2,020 XL Capital LTD	10/10/2008 P 01/15/2009 Short	6,164.40	10,813.67	-4,649.27
995 XL Capital LTD	11/25/2008 P 01/15/2009 Short	3,036.42	5,596.38	-2,559.96
3,350 XL Capital LTD	12/02/2008 P 01/15/2009 Short	10,223.13	15,419.05	-5,195.92
4,840 XL Capital LTD	12/17/2008 P 01/15/2009 Short	14,770.14	17,187.81	-2,417.67
1,300 Bank Of America Corp Com	12/04/2003 P 01/15/2009 Long	10,754.71	48,989.78	-38,235.07
600 Bank Of America Corp Com	01/12/2004 P 01/15/2009 Long	4,963.71	23,544.43	-18,580.72
800 Bank Of America Corp Com	03/24/2004 P 01/15/2009 Long	6,618.28	31,442.08	-24,823.80
200 Bank Of America Corp Com	01/06/2005 P 01/15/2009 Long	1,654.57	9,055.20	-7,400.63
550 Bank Of America Corp Com	08/09/2005 P 01/15/2009 Long	4,550.07	23,644.89	-19,094.82
945 Gap, Inc	03/06/2007 P 01/15/2009 Long	11,141.77	16,940.45	-5,798.68

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - Snow Capital

Administrator : Howard P. Gallatin

Account Number: 20-135-7

Accountant : Not Assigned

State of Domicile: Iowa

800 General Electric Company Common Stock	08/05/2005 P 01/15/2009 Long	10,934.34	27,145.20	-16,210.86
1,200 General Electric Company Common Stock	08/30/2005 P 01/15/2009 Long	16,401.51	39,793.92	-23,392.41
1,600 General Electric Company Common Stock	01/25/2006 P 01/15/2009 Long	21,868.68	52,513.28	-30,644.60
1,100 General Electric Company Common Stock	02/16/2006 P 01/15/2009 Long	15,034.72	36,557.18	-21,522.46
550 General Electric Company Common Stock	03/07/2006 P 01/15/2009 Long	7,517.36	18,281.62	-10,764.26
365 J.P. Morgan Chase & CO	07/22/2004 P 01/15/2009 Long	8,887.18	13,359.58	-4,472.40
40 J.P. Morgan Chase & CO	12/01/2004 P 01/15/2009 Long	973.94	1,526.24	-552.30
100 Pfizer Inc.	12/17/2004 P 01/15/2009 Long	1,710.22	2,477.50	-767.28
2,945 Pfizer Inc.	09/29/2005 P 01/15/2009 Long	50,365.99	73,841.75	-23,475.76
		1,815,564.69	-1,237,380.49	
		3,052,945.18		

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	55,810.16	Gains From Sales :	0.00
Losses From Sales :	-1,047,454.60	Losses From Sales :	-245,736.05
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	55,810.16	Long Term Gain :	0.00
Short Term Losses :	-1,047,454.60	Long Term Losses :	-245,736.05
Net Short Term G/L:	-991,644.44	Net Long Term G/L :	-245,736.05
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R J McElroy AllianceBernstein Int'l

Account Number: 20-135-8

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
6,870.188	AllianceBernstein International Port Cl A	12/11/2008	R	03/12/2009	Short	65,885.10	79,075.86	-13,190.76
201,724.138	AllianceBernstein International Port Cl A	03/06/2008	P	03/12/2009	Long	1,934,534.49	4,446,000.00	-2,511,465.51
						2,000,419.59		-2,524,656.27
							4,525,075.86	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	0.00	Gains From Sales :	0.00
Losses From Sales :	-13,190.76	Losses From Sales :	-2,511,465.51
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	0.00	Long Term Gain :	0.00
Short Term Losses :	-13,190.76	Long Term Losses :	-2,511,465.51
Net Short Term G/L:	-13,190.76	Net Long Term G/L :	-2,511,465.51
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2009 To 12/31/2009)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - Loomis Sayles

Account Number: 20-250-0

State of Domicile: Iowa

Administrator : Howard P. Gallatin

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
113,636.364	Loomis Sayles Bond Fund Cl I	01/23/2009	P	10/22/2009	Short	1,500,000.00	1,190,909.09	309,090.91
						1,500,000.00		309,090.91
							1,190,909.09	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	309,090.91	Gains From Sales :	0.00
Losses From Sales :	0.00	Losses From Sales :	0.00
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	309,090.91	Long Term Gain :	0.00
Short Term Losses :	0.00	Long Term Losses :	0.00
Net Short Term G/L:	309,090.91	Net Long Term G/L :	0.00
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00