Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

SCANNED MAY 1 2 2010

MAY 0 6 2010

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

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

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

Name of foundation: JOHNSON, DK CHAR SCHOLARSHIP FD

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank, N A 1919 Douglas St 2nd Fl, MACN8000-027 | Room/suite

City or town, state, and ZIP code: Omaha NE

A Employer identification number: 42-6401180

B Telephone number (see page 10 of the instructions): (800) 352-3705

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 238,985

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 page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	7,374	7,233		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	-2,347			
	b Gross sales price for all assets on line 6a 194,529				
	7 Capital gain net income (from Part IV line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	5,027	7,233	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	925	0	0	925
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	73	73	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,208	1,668	0	540
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,206	1,741	0	1,465
	25 Contributions, gifts, grants paid	13,500			13,500
	26 **Total expenses and disbursements** Add lines 24 and 25	16,706	1,741	0	14,965
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-11,679			
	b **Net investment income** (if negative, enter -0-)		5,492		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	241	9,899	9,899
	2	Savings and temporary cash investments	18,157	0	
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	61,747	47,960	63,917
	c	Investments—corporate bonds (attach schedule)	125,283	131,934	134,113
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	23,117	26,109	31,056
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	228,545	215,902	238,985
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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	228,545	215,902	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	228,545	215,902	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	228,545	215,902	

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	228,545
2	Enter amount from Part I, line 27a	2	-11,679
3	Other increases not included in line 2 (itemize) ▶ REFUND OF 2008 SCHOLARSHIP AWARD	3	253
4	Add lines 1, 2, and 3	4	217,119
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,217
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	215,902

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

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	-2,347
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	22,370	267,547	0 083611
2007	21,546	297,745	0 072364
2006	18,536	296,675	0 062479
2005	8,000	300,165	0 026652
2004	5,752	301,980	0 019048

2 **Total** of line 1, column (d)	2	0 264154
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 052831
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	220,682
5 Multiply line 4 by line 3	5	11,659
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	55
7 Add lines 5 and 6	7	11,714
8 Enter qualifying distributions from Part XII, line 4	8	14,965

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of 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 instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	55
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	55
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	55
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	85		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	85
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
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	30
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 30 **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N A Trust Tax Dep Telephone no ▶ (800) 352-3705

Located at ▶ 1919 Douglas St 2nd Fl, MACN8000-027 Omaha NE ZIP+4 ▶ 68102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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 page 20 of the instructions)? — **1b** No: X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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** No: 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 ▶ 20_____ , 20_____ , 20_____ , 20_____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions) — **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

▶ 20_____ , 20_____ , 20_____ , 20_____

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** No: 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** No: X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the 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** No: 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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A Trust Tax Dep 1919 Douglas St 2nd Fl, MACN8000-027 Omah	TRUSTEE 5 00	2,161	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1		Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
	a	Average monthly fair market value of securities	1a	213,711
	b	Average of monthly cash balances	1b	10,332
	c	Fair market value of all other assets (see page 24 of the instructions)	1c	
	d	**Total** (add lines 1a, b, and c)	1d	224,043
	e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2		Acquisition indebtedness applicable to line 1 assets	2	
3		Subtract line 2 from line 1d	3	224,043
4		Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,361
5		**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	220,682
6		**Minimum investment return.** Enter 5% of line 5	6	11,034

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

1	Minimum investment return from Part X, line 6			1	11,034
2a	Tax on investment income for 2009 from Part VI, line 5	2a	55		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	55
3	Distributable amount before adjustments Subtract line 2c from line 1			3	10,979
4	Recoveries of amounts treated as qualifying distributions			4	250
5	Add lines 3 and 4			5	11,229
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	11,229

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

1		Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
	a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	14,965
	b	Program-related investments—total from Part IX-B	1b	0
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	0
4		**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	14,965
5		Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	55
6		**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,910

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					11,229
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	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	3,675				
f **Total** of lines 3a through e		3,675			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 14,965					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					11,229
e Remaining amount distributed out of corpus		3,736			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		7,411			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the 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 page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		7,411			
10 Analysis of line 9					
a Excess from 2005	0				
b Excess from 2006	0				
c Excess from 2007	0				
d Excess from 2008	3,675				
e Excess from 2009	3,736				

Part XIV Private Operating Foundations (see page 27 of the 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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

ST PAULS LUTHERAN CHURCH 419 S 12TH STREET FORT DODGE IA 50501

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

APPLICATION FORM

c Any submission deadlines

HIGH SCHOOL GRADUATION

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

SEE STATEMENT

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3a**	13,500
b *Approved for future payment*				
NONE				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	7,374	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-2,347	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		5,027	0

13 Total. Add line 12, columns (b), (d), and (e) 13 5,027

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	Not Applicable

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Sulentic — 4/22/2010 — VP and Tax Director

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 4/22/2010	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP 600 GRANT STREET, PITTSBURGH, PA 15219-2777		EIN ▶ 13-4008324 Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Person	Business	Street	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
UNIVERSITY OF NORTHERN IOWA		X	205 COMMONS, UNI	CEDAR FALLS	IA	50614		NONE	EXEMPT	SCHOLARSHIP	2,000
IOWA CENTRAL COMMUNITY COLLEGE		X	330 AVE M	FORT DODGE	IA	50501		NONE	EXEMPT	SCHOLARSHIP	1,000
COE COLLEGE		X	1220 1ST AVE NE	CEDAR FALLS	IA	52402		NONE	EXEMPT	SCHOLARSHIP	1,000
CENTRAL COLLEGE		X	812 UNIVERSITY STREET	PELLA	IA	50219		NONE	EXEMPT	SCHOLARSHIP	500
MINNESOTA STATE UNIVERSITY MANKATO		X	236 WIGLEY ADMINISTRATION CTR	MANKATO	MN	56001		NONE	EXEMPT	SCHOLARSHIP	3,000
UNIVERSITY OF IOWA		X	PO BOX 4550	IOWA CITY	IA	52244		NONE	EXEMPT	SCHOLARSHIP	2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person / Business	
IOWA STATE UNIVERSITY				[ ] Person [X] Business	
Street: 2505 UNIVERSITY BLVD					
City: AMES		State: IA	Zip code: 50010	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: SCHOLARSHIP					Amount: 3,000

Name				Person / Business	
KANSAS UNIVERSITY				[ ] Person [X] Business	
Street:					
City: LAWRENCE		State: KS	Zip code: 2700	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: SCHOLARSHIP					Amount: 1,000

Name				Person / Business	
				[ ] Person [ ] Business	
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:					Amount: 0

Name				Person / Business	
				[ ] Person [ ] Business	
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:					Amount: 0

Name				Person / Business	
				[ ] Person [ ] Business	
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:					Amount: 0

Name				Person / Business	
				[ ] Person [ ] Business	
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:					Amount: 0

WELLS FARGO

Account Statement For:
JOHNSON, DK CHAR SCHOLARSHIP FD

Period Covered December 1, 2009 - December 31, 2009

Account Number 20788701

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
CASH							
INCOME			$434 45	$434 45	$0 00		
Total Cash			**$434.45**	**$434.45**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	7,051 330		$7,051 33	$7,051 33	$0 00	0 01%	$0 06
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	2,413 700		2,413 70	2,413 70	0 00	0 01	0 02
Total Money Market			**$9,465.03**	**$9,465.03**	**$0.00**	**0.01%**	**$0.08**
Total Cash & Equivalents			**$9,899.48**	**$9,899.48**	**$0.00**	**0.01%**	**$0.08**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
MUTUAL FUNDS							
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP. 464287242	92 000	$104 150	$9,581 80	$9,074 35	$507 45	5 50%	$0 00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP. 880208400	1,678 488	12 690	21,300 01	19,996 12	1,303 89	4 48	0 00
VANGUARD BD INDEX FD INC SHORT TERM BD ETF CUSIP. 921937827	745 000	79 540	59,257 30	59,537 04	- 279 74	2.51	0 00
WELLS FARGO ADVANTAGE GOVERNMENT SECURITIES FUND - ADMIN #3708 CUSIP: 949917546	1,737.623	10 670	18,540 44	18,263 56	276 88	4 88	0 00
WELLS FARGO ADVANTAGE HIGH INCOME FUND INS #3110 CUSIP· 949917538	2,291 208	7 050	16,153 02	16,281 40	- 128 38	7 82	0 00
WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS I - #944 CUSIP 94975J581	734 248	12 640	9,280 89	8,781 61	499 28	4 89	0 00
Total Mutual Funds			**$134,113.46**	**$131,934.08**	**$2,179.38**	**4.17%**	**$0.00**
Total Fixed Income			**$134,113.46**	**$131,934.08**	**$2,179.38**		**$0.00**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
MUTUAL FUNDS							
ISHARES TR S & P MIDCAP 400 INDEX FD SYMBOL IJH CUSIP 464287507	104 000	$72 410	$7,530 64	$6,018 18	$1,512 46	1 86%	$0 00
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL· KSCIX CUSIP 487300808	378 440	19 880	7,523 39	5,790 27	1,733 12	0 00	0 00
VANGUARD EMERGING MARKETS ETF SYMBOL. VWO CUSIP· 922042858	108 000	41 000	4,428 00	2,414 94	2,013 06	1 33	0 00
WELLS FARGO ADVANTAGE C&B LARGE CAP VALUE FUND ADMIN CLASS - #1867 SYMBOL CBLLX CUSIP 94975J276	1,417 687	7 230	10,249 88	7,726 39	2,523 49	1 59	0 00
WELLS FARGO ADVANTAGE CAPITAL GROWTH FUND-ADMIN CLASS #3603 SYMBOL· WFCDX CUSIP 949915631	763 423	13 900	10,611 58	8,069 39	2,542 19	0 00	0 00
WELLS FARGO ADVANTAGE INDEX FUND ADMIN CLASS - # 88 SYMBOL NVINX CUSIP· 94975G686	207 730	40 630	8,440 07	6,814 62	1,625.45	2 44	0 00
WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND ADMIN CLASS - #656 SYMBOL WFIEX CUSIP 94975G645	1,571 454	9 630	15,133 10	11,125 90	4,007 20	2 80	0 00
Total Mutual Funds			**$63,916.66**	**$47,959.69**	**$15,956.97**	**1.55%**	**$0.00**
Total Equities			**$63,916.66**	**$47,959.69**	**$15,956.97**	**1.55%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Alternative Investments							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP 448108100	557 284	$12 780	$7,122 09	$8,313.39	- $1,191 30	0 20%	$0 00
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP. 73935S105	331 000	24 620	8,149.22	7,016 87	1,132 35	0 00	0 00
Total Other			**$15,271.31**	**$15,330.26**	**- $58.95**	**0.09%**	**$0.00**
Total Alternative Investments			**$15,271.31**	**$15,330.26**	**- $58.95**	**0.09%**	**$0.00**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP 78463X863	128 000	$34 890	$4,465 92	$3,045 12	$1,420 80	6 74%	$0 00
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP. 922908553	253 000	44 740	11,319 22	7,733 66	3,585 56	5 22	0 00
Total Real Estate Funds			**$15,785.14**	**$10,778.78**	**$5,006.36**	**5.65%**	**$0.00**
Total Real Estate & Specialty Assets			**$15,785.14**	**$10,778.78**	**$5,006.36**	**5.65%**	**$0.00**

	Account Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$238,986.05**	**$215,902.29**	**$23,083.76**	**$0.08**

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	6
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	194,529	196,876	-2,347
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improve-ments	Depreciation
1	X	ISHARES GOLDMAN SACHS (	464287242			2/4/2009		7/14/2009	402	395			
2	X	ISHARES TR MSCI EMERGIN(	464287234			12/17/2008		2/4/2009	3,433	3,846			
3	X	HUSSMAN STRATEGIC GROV	448108100			2/19/2008		5/5/2009	265	309			
4	X	HUSSMAN STRATEGIC GROV	448108100			2/19/2008		2/4/2009	1,682	2,100			
5	X	WF ADV INDEX FUND-ADMIN	94975G686			7/28/2008		11/19/2009	319	373			
6	X	WF ADV INDEX FUND-ADMIN	94975G686			2/19/2008		11/19/2009	19	24			
7	X	WF ADV GOVT SECURITIES- /	949917546			2/19/2008		11/19/2009	274	263			
8	X	WF ADV GOVT SECURITIES- /	949917546			2/19/2008		10/15/2009	5,631	5,455			
9	X	WF ADV GOVT SECURITIES- /	949917546			7/23/2009		10/15/2009	784	771			
10	X	WF ADV GOVT SECURITIES- /	949917546			5/7/2009		10/15/2009	2,373	2,345			
11	X	WF ADV GOVT SECURITIES- /	949917546			2/19/2008		2/4/2009	6,225	6,138			
12	X	WELLS FARGO ADV HI INC-IN	949917538			6/1/2006		11/19/2009	312	346			
13	X	WELLS FARGO ADV HI INC-IN	949917538			6/1/2006		7/14/2009	161	192			
14	X	WELLS FARGO ADV HI INC-IN	949917538			6/1/2006		5/5/2009	132	161			
15	X	WELLS FARGO ADV HI INC-IN	949917538			6/1/2006		2/4/2009	603	769			
16	X	WF ADV CAP GROWTH FD AD	949915631			2/6/2009		11/19/2009	525	412			
17	X	WF ADV CAP GROWTH FD AD	949915631			2/6/2009		10/15/2009	552	436			
18	X	WF ADV CAP GROWTH FD AD	949915631			2/6/2009		7/21/2009	5,620	5,086			
19	X	WF ADV CAP GROWTH FD AD	949915631			5/7/2009		7/21/2009	80	74			
20	X	WF ADV CAP GROWTH FD AD	949915631			5/7/2009		7/14/2009	165	162			
21	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		11/19/2009	65	60			
22	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		10/15/2009	17,073	15,940			
23	X	WF ADV TOTAL RETURN BD-I	94975J581			5/7/2009		10/15/2009	5,149	4,912			
24	X	WF ADV TOTAL RETURN BD-I	94975J581			5/7/2009		7/21/2009	9,016	8,786			
25	X	WF ADV TOTAL RETURN BD-I	94975J581			5/7/2009		7/14/2009	799	782			
26	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		2/4/2009	10,407	10,381			
27	X	WF ADV C & B LARGE CAP VA	94975J276			2/6/2009		11/19/2009	449	338			
28	X	WF ADV C & B LARGE CAP VA	94975J276			2/6/2009		10/15/2009	713	532			
29	X	WF ADV C & B LARGE CAP VA	94975J276			2/6/2009		7/21/2009	5,699	4,954			
30	X	WF ADV C & B LARGE CAP VA	94975J276			2/6/2009		7/14/2009	493	452			
31	X	WF ADV STABLE INC FD-ADM	94975H817			7/23/2009		10/15/2009	3,599	3,550			
32	X	WF ADV STABLE INC FD-ADM	94975H817			2/6/2009		10/15/2009	435	418			
33	X	WF ADV STABLE INC FD-ADM	94975H817			10/14/2008		10/15/2009	3,684	3,696			
34	X	WF ADV STABLE INC FD-ADM	94975H817			4/22/2008		10/15/2009	5,328	5,546			
35	X	WF ADV STABLE INC FD-ADM	94975H817			5/31/2006		10/15/2009	10,904	11,692			
36	X	WF ADV STABLE INC FD-ADM	94975H817			5/31/2006		7/14/2009	384	419			
37	X	WF ADV STABLE INC FD-ADM	94975H817			5/31/2006		5/5/2009	14,347	16,041			
38	X	WF ADV INDEX FUND-ADMIN	94975G686			10/14/2008		11/19/2009	67	63			
39	X	WF ADV INDEX FUND-ADMIN	94975G686			2/19/2008		10/15/2009	406	515			
40	X	WF ADV INDEX FUND-ADMIN	94975G686			4/22/2008		10/15/2009	29	38			
41	X	WF ADV INDEX FUND-ADMIN	94975G686			4/22/2008		7/21/2009	945	1,418			
42	X	WF ADV INDEX FUND-ADMIN	94975G686			4/22/2008		7/14/2009	199	315			
43	X	WF ADV INTL EQUITY FD-ADN	94975G645			2/6/2009		11/19/2009	468	340			
44	X	WF ADV INTL EQUITY FD-ADN	94975G645			2/6/2009		10/15/2009	1,568	1,116			
45	X	WF ADV INTL EQUITY FD-ADN	94975G645			2/6/2009		7/21/2009	2,316	1,968			
46	X	WF ADV INTL EQUITY FD-ADN	94975G645			2/6/2009		7/14/2009	700	637			
47	X	WF ADV LARGE CO GRWTH F	94975G561			4/22/2008		2/4/2009	2,055	3,187			
48	X	WF ADV LARGE CO GRWTH F	94975G561			2/19/2008		2/4/2009	309	464			
49	X	WF ADV LARGE CO GRWTH F	94975G561			12/11/2002		2/4/2009	3,385	4,011			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	6
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	194,529	196,876	-2,347
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improvements	Depreciation
50	X	VANGUARD REIT VIPER	922908553			2/4/2009		11/19/2009	717	514			
51	X	VANGUARD REIT VIPER	922908553			2/4/2009		10/15/2009	544	393			
52	X	VANGUARD REIT VIPER	922908553			7/21/2009		10/15/2009	2,259	1,691			
53	X	VANGUARD REIT VIPER	922908553			5/5/2009		10/15/2009	376	294			
54	X	VANGUARD EMERGING MARI	922042858			2/4/2009		11/19/2009	203	112			
55	X	VANGUARD EMERGING MARI	922042858			2/4/2009		10/15/2009	736	402			
56	X	VANGUARD EMERGING MARI	922042858			2/4/2009		7/30/2009	1,127	716			
57	X	VANGUARD EMERGING MARI	922042858			2/4/2009		7/14/2009	373	268			
58	X	VANGUARD EMERGING MARI	922042858			2/4/2009		5/5/2009	1,422	1,073			
59	X	VANGUARD BD INDEX FD INC	921937827			10/15/2009		11/19/2009	964	959			
60	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		11/19/2009	354	354			
61	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		7/14/2009	94	94			
62	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		5/5/2009	106	106			
63	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		2/4/2009	377	401			
64	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/4/2009		11/19/2009	107	71			
65	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/4/2009		10/15/2009	406	262			
66	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2009		10/15/2009	406	335			
67	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/4/2009		7/14/2009	482	404			
68	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		11/19/2009	510	495			
69	X	POWERSHARES DB COMMOD	73935S105			12/17/2008		7/14/2009	62	63			
70	X	KEELEY SMALL CAP VAL FD (	487300808			7/23/2009		10/15/2009	177	152			
71	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		5/5/2009	312	271			
72	X	ISHARES TR SMALLCAP 600 I	464287804			2/4/2009		4/16/2009	3,937	3,824			
73	X	ISHARES TR DOW JONES U S	464287739			12/17/2008		2/4/2009	7,966	9,532			
74	X	ISHARES RUSSELL 2000	464287655			12/17/2008		2/4/2009	2,976	3,174			
75	X	ISHARES TR RUSSELL 1000 II	464287622			12/17/2008		2/4/2009	22,215	23,796			
76	X	ISHARES TR S & P MIDCAP 40	464287507			10/13/2008		11/19/2009	138	119			
77	X	ISHARES TR S & P MIDCAP 40	464287507			10/13/2008		10/15/2009	708	596			
78	X	ISHARES TR S & P MIDCAP 40	464287507			10/13/2008		7/21/2009	416	417			
79	X	ISHARES TR S & P MIDCAP 40	464287507			10/13/2008		5/5/2009	578	596			
80	X	ISHARES MSCI EAFE	464287465			12/17/2008		2/4/2009	10,794	12,265			
81	X	ISHARES IBOXX $ INV GR CO	464287242			10/15/2009		11/19/2009	212	208			
82	X	ISHARES GOLDMAN SACHS (	464287242			2/4/2009		7/21/2009	712	691			
83	X	LT GAIN FROM POWERSHARI							715				
84	X	ST GAIN FROM POWERSHAR							494				

Line 16b (990-PF) - Accounting Fees

		925	0	0	925
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEES	925			925
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		73	73	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	73	73		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		2,208	1,668	0	540
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	OTHER EXPENSES	2,208	1,668		540
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			61,747	47,960	57,852	63,917
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	STOCK		61,747	47,960	57,852	63,917
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				125,283	131,934	119,290	134,113
1	BONDS			125,283	131,934	119,290	134,113
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			23,117	26,109	31,056
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		23,117	26,109	31,056
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	REFUND OF 2008 SCHOLARSHIP AWARD	1	253
2	Total	2	253

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	17
2	MUTUAL FUND TIMING DIFFERENCE	2	30
3	PARTNERSHIP INCOME ADJUSTMENT	3	1,170
4	Total	4	1,217

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	6
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	194,523	0	196,876	-2,353	0	0	0	-2,353
1	ISHARES GOLDMAN SACHS CORP BD	464287242		2/4/2009	7/14/2009	402	0	395	7			0	7
2	ISHARES TR MSCI EMERGING MARKET	464287234		12/17/2008	2/4/2009	3,433	0	3,846	-413			0	-413
3	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	5/5/2009	265	0	309	-44			0	-44
4	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	2/4/2009	1,682	0	2,100	-418			0	-418
5	WF ADV INDEX FUND-ADMIN #88	94975G686		7/28/2008	11/19/2009	319	0	373	-54			0	-54
6	WF ADV INDEX FUND-ADMIN #88	94975G686		2/19/2008	11/19/2009	19	0	24	-5			0	-5
7	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/19/2008	11/19/2009	274	0	263	11			0	11
8	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/19/2008	10/15/2009	5,631	0	5,455	176			0	176
9	WF ADV GOVT SECURITIES- ADM #3708	949917546		7/23/2009	10/15/2009	784	0	771	13			0	13
10	WF ADV GOVT SECURITIES- ADM #3708	949917546		5/7/2009	10/15/2009	2,373	0	2,345	28			0	28
11	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/19/2008	2/4/2009	6,225	0	6,138	87			0	87
12	WELLS FARGO ADV HI INC-INS #3110	949917538		6/1/2006	11/19/2009	312	0	346	-34			0	-34
13	WELLS FARGO ADV HI INC-INS #3110	949917538		6/1/2006	7/14/2009	161	0	192	-31			0	-31
14	WELLS FARGO ADV HI INC-INS #3110	949917538		6/1/2006	5/5/2009	132	0	161	-29			0	-29
15	WELLS FARGO ADV HI INC-INS #3110	949917538		6/1/2006	2/4/2009	603	0	769	-166			0	-166
16	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/6/2009	11/19/2009	525	0	412	113			0	113
17	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/6/2009	10/15/2009	552	0	436	116			0	116
18	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/6/2009	7/21/2009	5,620	0	5,086	534			0	534
19	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		5/7/2009	7/21/2009	80	0	74	6			0	6
20	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		5/7/2009	7/14/2009	165	0	162	3			0	3
21	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	11/19/2009	65	0	60	5			0	5
22	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	10/15/2009	17,073	0	15,940	1,133			0	1,133
23	WF ADV TOTAL RETURN BD-I #944	94975J581		5/7/2009	10/15/2009	5,149	0	4,912	237			0	237
24	WF ADV TOTAL RETURN BD-I #944	94975J581		5/7/2009	7/21/2009	9,016	0	8,786	230			0	230
25	WF ADV TOTAL RETURN BD-I #944	94975J581		5/7/2009	7/14/2009	799	0	782	17			0	17
26	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	2/4/2009	10,407	0	10,381	26			0	26
27	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/6/2009	11/19/2009	449	0	338	111			0	111
28	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/6/2009	10/15/2009	713	0	532	181			0	181
29	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/6/2009	7/21/2009	5,699	0	4,954	745			0	745
30	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/6/2009	7/14/2009	493	0	452	41			0	41
31	WF ADV STABLE INC FD-ADMIN #79	94975H817		7/23/2009	10/15/2009	3,599	0	3,550	49			0	49
32	WF ADV STABLE INC FD-ADMIN #79	94975H817		2/6/2009	10/15/2009	435	0	418	17			0	17
33	WF ADV STABLE INC FD-ADMIN #79	94975H817		10/14/2008	10/15/2009	3,684	0	3,696	-12			0	-12
34	WF ADV STABLE INC FD-ADMIN #79	94975H817		4/22/2008	10/15/2009	5,328	0	5,546	-218			0	-218
35	WF ADV STABLE INC FD-ADMIN #79	94975H817		5/31/2006	10/15/2009	10,904	0	11,692	-788			0	-788
36	WF ADV STABLE INC FD-ADMIN #79	94975H817		5/31/2006	7/14/2009	384	0	419	-35			0	-35
37	WF ADV STABLE INC FD-ADMIN #79	94975H817		5/31/2006	5/5/2009	14,347	0	16,041	-1,694			0	-1,694
38	WF ADV INDEX FUND-ADMIN #88	94975G686		10/14/2008	11/19/2009	67	0	63	4			0	4
39	WF ADV INDEX FUND-ADMIN #88	94975G686		2/19/2008	10/15/2009	406	0	515	-109			0	-109
40	WF ADV INDEX FUND-ADMIN #88	94975G686		4/22/2008	10/15/2009	29	0	38	-9			0	-9
41	WF ADV INDEX FUND-ADMIN #88	94975G686		4/22/2008	7/21/2009	945	0	1,418	-473			0	-473
42	WF ADV INDEX FUND-ADMIN #88	94975G686		4/22/2008	7/14/2009	199	0	315	-116			0	-116
43	WF ADV INTL EQUITY FD-ADMIN #656	94975G645		2/6/2009	11/19/2009	468	0	340	128			0	128
44	WF ADV INTL EQUITY FD-ADMIN #656	94975G645		2/6/2009	10/15/2009	1,568	0	1,116	452			0	452
45	WF ADV INTL EQUITY FD-ADMIN #656	94975G645		2/6/2009	7/21/2009	2,316	0	1,968	348			0	348
46	WF ADV INTL EQUITY FD-ADMIN #656	94975G645		2/6/2009	7/14/2009	700	0	637	63			0	63
47	WF ADV LARGE CO GRWTH FD-ADMIN	94975G561		4/22/2008	2/4/2009	2,055	0	3,187	-1,132			0	-1,132
48	WF ADV LARGE CO GRWTH FD-ADMIN	94975G561		2/19/2008	2/4/2009	309	0	464	-155			0	-155
49	WF ADV LARGE CO GRWTH FD-ADMIN	94975G561		12/11/2002	2/4/2009	3,385	0	4,011	-626			0	-626
50	VANGUARD REIT VIPER	922908553		2/4/2009	11/19/2009	717	0	514	203			0	203
51	VANGUARD REIT VIPER	922908553		2/4/2009	10/15/2009	544	0	393	151			0	151
52	VANGUARD REIT VIPER	922908553		7/21/2009	10/15/2009	2,259	0	1,691	568			0	568
53	VANGUARD REIT VIPER	922908553		5/5/2009	10/15/2009	376	0	294	82			0	82
54	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	11/19/2009	203	0	112	91			0	91
55	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	10/15/2009	736	0	402	334			0	334
56	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	7/30/2009	1,127	0	716	411			0	411
57	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	7/14/2009	373	0	268	105			0	105
58	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	5/5/2009	1,422	0	1,073	349			0	349
59	VANGUARD BD INDEX FD INC	921937827		10/15/2009	11/19/2009	964	0	959	5			0	5
60	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	11/19/2009	354	0	354	0			0	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	6
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	194,523	0	196,876	-2,353	0	0	0	-2,353
61	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	7/14/2009	94	0	94	0			0	0
62	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	5/5/2009	106	0	106	0			0	0
63	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	2/4/2009	377	0	401	-24			0	-24
64	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		2/4/2009	11/19/2009	107	0	71	36			0	36
65	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		2/4/2009	10/15/2009	406	0	262	144			0	144
66	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		7/21/2009	10/15/2009	406	0	335	71			0	71
67	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		2/4/2009	7/14/2009	482	0	404	78			0	78
68	POWERSHARES DB COMMODITY INDEX	73935S105		10/15/2009	11/19/2009	510	0	495	15			0	15
69	POWERSHARES DB COMMODITY INDEX	73935S105		12/17/2008	7/14/2009	62	0	63	-1			0	-1
70	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2009	10/15/2009	177	0	152	25			0	25
71	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	5/5/2009	312	0	271	41			0	41
72	ISHARES TR SMALLCAP 600 INDEX FD	464287804		2/4/2009	4/16/2009	3,937	0	3,824	113			0	113
73	ISHARES TR DOW JONES U S REAL ES	464287739		12/17/2008	2/4/2009	7,966	0	9,532	-1,566			0	-1,566
74	ISHARES RUSSELL 2000	464287655		12/17/2008	2/4/2009	2,976	0	3,174	-198			0	-198
75	ISHARES TR RUSSELL 1000 INDEX	464287622		12/17/2008	2/4/2009	22,215	0	23,796	-1,581			0	-1,581
76	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	11/19/2009	138	0	119	19			0	19
77	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	10/15/2009	708	0	596	112			0	112
78	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	7/21/2009	416	0	417	-1			0	-1
79	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	5/5/2009	578	0	596	-18			0	-18
80	ISHARES MSCI EAFE	464287465		12/17/2008	2/4/2009	10,794	0	12,265	-1,471			0	-1,471
81	ISHARES IBOXX $ INV GR CORP BD FD	464287242		10/15/2009	11/19/2009	212	0	208	4			0	4
82	ISHARES GOLDMAN SACHS CORP BD	464287242		2/4/2009	7/21/2009	712	0	691	21			0	21
83	LT GAIN FROM POWERSHARES					715	0	0	715			0	715
84	ST GAIN FROM POWERSHARES					494	0	0	494			0	494

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

2,161

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A Trust T		1919 Douglas St 2nd Fl, MACN8000-	Omaha	29	68102		TRUSTEE	5	2,161
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	85
2	First quarter estimated tax payment		2	0
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments		6	0
7	Total		7	85

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		